BRITISH COLUMBIA

BC STATS

Ministry of
Management Services

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January 27, 2005
Issue: 05-01

Current Statistics ◆ January 2005

- **British Columbia's all-items Consumer Price Index (CPI) increased 2.0% in 2004, marginally less than in 2003, when the inflation rate was 2.1%.** Energy prices were still a major inflationary factor during 2004. The cost of energy jumped 7.2% last year, its biggest advance since 2000, when energy prices soared (+18.5%). Prices for other goods and services advanced a more modest 1.6%.

Food prices rose at an average rate of 1.3% in 2004, largely due to increases in the cost of meat (+5.0%), dairy (+1.0%) and coffee & tea (+1.2%) products. However, consumers paid less for fish & other seafood (-2.2%), fresh vegetables (-2.7%), and non-alcoholic beverages (-2.0%).

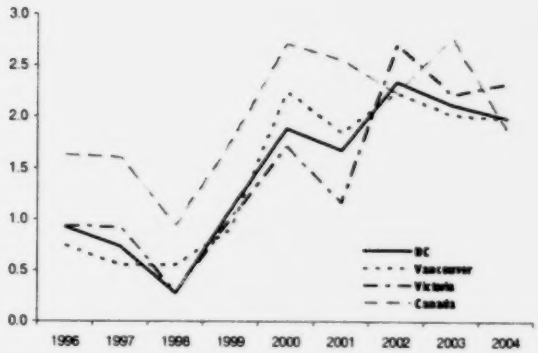
The cost of shelter jumped 2.1%, partly due to higher insurance premiums (+15.5%) and fuel prices (+12.6%), but also because water (+5.9%), electricity (+5.0%) and property taxes (+4.3%) took a bigger bite out of homeowner budgets in 2004.

Tuition fees rose 21.1% in 2004, the second consecutive year of double-digit increases. This helped push the overall cost of recreation, education and reading materials up 2.6%.

Consumers paid 2.8% more for transportation, with prices for both public (+1.6%) and private (+3.0%) transportation rising. Gas (+10.6%) costs played a major role in the increase for private transportation, and also affected fare levels set by operators of airlines, bus and other public transit services.

Prices for clothing & footwear were virtually unchanged (+0.5%), but health & personal care goods and services cost consumers 1.8% more than in 2003. *Data Source: Statistics Canada*

CPI % percent change from previous year



- **BC's inflation rate was slightly above the national average (+1.9%) in 2004.** Saskatchewan (+2.2%) and Prince Edward Island (+2.1%) were the only regions where the all-items CPI increased more than in BC during 2004. In the rest of the country, inflation rates ranged from +0.6% in Northwest Territories to +2.0% in Manitoba. Vancouver's inflation rate was +2.0%. In Victoria, the overall price level increased 2.3%. *Data Source: Statistics Canada*

- **British Columbia's unemployment rate edged down 0.3 percentage points in December, dropping to 6.2% (seasonally adjusted) the lowest since June 1981.** The improvement in the unemployment rate was due to strong job growth (+0.6%, or a net gain of 12,700 jobs) in December. Average annual employment in the province rose by 45,500 (+2.3%) in 2004.

Jobless rates for December in the rest of the country ranged from 4.4% in Alberta to 14.4% in Newfoundland. *Data Source: Statistics Canada*

- **Exports of BC products slid again in November, dropping 4.2% (seasonally adjusted).** The decline reflected lower shipments to both US (-4.3%) and overseas (-4.0%) destinations. US-bound forest product exports fell 6.6% between October and November, while exports of manufactured products such as industrial and consumer goods (-7.7%) and machinery and equipment (-0.5%) were also weak. However, the value of energy products shipped to the US advanced (+1.4%) for the third month in a row. Overseas exports slumped in November, primarily because of a drop in the value of forest product shipments (-9.2%). Exports of machinery and equipment to overseas destinations were down 4.7%, but overseas markets for BC's energy (+1.1%) and agriculture and fish (+4.5%) products were stronger.

  Canadian exports sagged (-2.9%) in November, as shipments to both the US (-2.1%) and other destinations (-6.2%) fell.

  Data Source: Statistics Canada & BC Stats

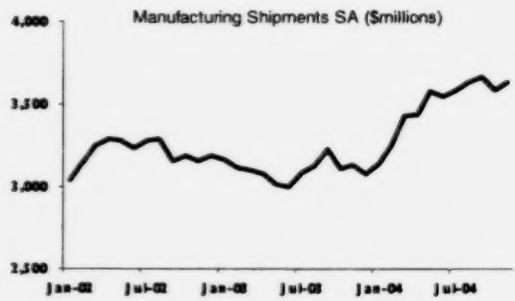
- **Unadjusted figures show that exports remain well above 2003 levels.** In BC, exports were up 13.8% from November 2003, with five other provinces also posting double-digit increases. Alberta (+32.2%) led the provinces, partly due to a 44.3% increase in energy exports. Overall, the value of Canadian exports rose 10.1%.

  Data Source: Statistics Canada

- **Wholesale sales in the province slumped in November, dropping 2.4% (seasonally adjusted) from the October level.** The decrease may be related to lower sales of computers & other electronic equipment and to lumber and millwork, which account for about 20% of wholesale sales in this province. Nationally, wholesale sales inched up 0.5%, largely due to stronger sales of personal and household goods and farm products. Sales in BC fell more than in most other regions. Only Northwest Territories (-5.3%), Nova Scotia (-0.6%) and Newfoundland (-0.3%) wholesalers saw declines, while sales were up in the rest of the country.

  Data Source: Statistics Canada

- **Shipments by BC manufacturers rose 1.2% (seasonally adjusted) in November.** There were significant increases in shipments by producers of computer and electronic products (+10.5%). Manufacturers of primary metals (+5.9%) and non-metallic minerals (+5.2%) also boosted their shipments. Wood manufacturers—the largest segment of the industry—saw shipments decline (-1.0%) for the third consecutive month in November. Also restraining the manufacturing sector were the plastics and rubber (-2.5%), transportation equipment (-2.3%) and furniture (-1.7%) producers. Overall, non-durable shipments (+1.6%) have increased more than durable shipments (+1.0%) in November. *Data Source: Statistics Canada*



- In 2004 BC housing starts were the highest since 1994. CMHC reported that there were nearly 33,000 units started, a 25.8% increase over the previous year.

  The highest growth rates among the BC urban areas were in Prince George CA at 89.3% (195 units) and Vancouver CMA at 24.4% (19,435 units).

  Data Source Canada Mortgage & Housing Corporation

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Dec '04	123.5	-0.2	2.2	122.8	2.0
Consumer Price Index-Vancouver	1992=100	Dec '04	124.2	0.0	2.1	123.4	2.0
Consumer Price Index-Victoria	1992=100	Dec '04	123.6	-0.2	2.4	122.8	2.3
Consumer Price Index-Canada	1992=100	Dec '04	125.4	-0.2	2.1	124.6	1.8
Consumer Price Index-USA	1982-84=100	Dec '04	190.3	-0.4	3.3	188.9	2.7
Industry Price Index-Canada	1997=100	Nov '04	108.5	-1.7	4.1	109.7	3.1
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Dec '04	6.2	(6.5)	(7.1)	7.2	(8.1)
Unemployment Rate (SA)-Canada	Percent	Dec '04	7.0	(7.2)	(7.3)	7.2	(7.6)
Unemployment Rate (SA)-USA	Percent	Dec '04	5.4	(5.4)	(5.7)	5.5	(6.0)
Unemployed (SA)-BC	Thousand	Dec '04	138.8	-3.7	-12.1	159.0	-9.9
Employed (SA)-BC	Thousand	Dec '04	2,089.5	0.6	1.6	2,059.9	2.3
Labour Force (SA)-BC	Thousand	Dec '04	2,228.2	0.3	0.6	2,218.9	1.3
Participation Rate (SA)-BC	Percent	Dec '04	65.3	(65.1)	(65.9)	65.5	(65.6)
Regular EI Benefits Paid	$Million	Nov '04	73.7	18.6	-15.0	80.3	-8.7
Regular EI Beneficiaries	Persons	Nov '04	57,050	16.0	-13.2	61,211	-9.1
Average Weekly Wage Rate-BC	Dollars	Dec '04	696.56	-0.6	2.7	686.52	0.4
Wages and Salaries-BC (SA)	$Million	Sep '04	5,676.9	-0.1	4.0	5,626.5	4.1
Fixed-Weighted Earnings Index-BC	1996=100	Nov '04	115.0	0.0	3.0	114.4	4.0
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Oct '04	3,636.8	7.5	10.3	3,299.0	9.3
Market Pulp Shipments-Tonnes	Thousand	Nov '04	415	-7.6	11.9	387	-1.9
Newsprint Shipments-Tonnes	Thousand	Nov '04	96	11.6	-7.7	94	-4.8
Other Paper Shipments-Tonnes	Thousand	Nov '04	155	4.0	4.0	152	5.5
Oil-Cubic Metres	Thousand	Sep '04	149.4	-12.7	-17.8	170.6	-4.7
Natural Gas-Cubic Metres	Million	Sep '04	2,459.6	-0.5	0.7	2,602.0	6.5
Electric Power Generated	GW.h	Oct '04	4,668.0	14.8	-5.9	4,899.4	-3.2
Manufacturing Shipments (SA)	$Million	Nov '04	3,632.1	1.2	16.0	3,499.1	12.7
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Dec '04	34.6	0.0	27.2	32.7	24.8
Housing Starts-USA (SAAR)	Thousand	Dec '04	2,004.0	10.9	-3.0	1,948.0	5.1
Building Permits-BC (SA)	$Million	Nov '04	752.8	37.5	43.3	669.9	27.2
Retail Sales (NAICS) (SA)-BC	$Million	Nov '04	3,963.6	-1.2	6.9	3,902.0	6.4
Wholesale Trade (NAICS) (SA)-BC	$Million	Nov '04	3,721.7	-2.4	9.8	3,622.7	9.2
Tourism Room Revenues (SA)-BC	$Thousand	Aug '04	128,281	-3.5	3.0	130,336	5.8
Business Bankruptcies-BC	Number	Nov '04	81	2.5	11.0	76	-9.4
Consumer Bankruptcies-BC	Number	Nov '04	643	-6.0	-9.3	708	-10.9
Incorporations-BC	Number	Nov '04	2,109	4.7	2.9	2,094	8.1
Exports Originating in BC (SA)	$Million	Nov '04	2,563.5	-4.2	14.2	2,628.7	10.6

January 27, 2005

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR			PERCENT CHANGE	
		2004	2003	2002	2003-2004	2002-200
PRICES						
Consumer Price Index-BC	1992=100	122.8	120.4	117.9	2.0	2.1
Consumer Price Index-Vancouver	1992=100	123.4	121.0	118.6	2.0	2.0
Consumer Price Index-Victoria	1992=100	122.8	120.0	117.4	2.3	2.2
Consumer Price Index-Canada	1992=100	124.6	122.3	119.0	1.9	2.8
Consumer Price Index-USA*	1982-84=100	188.9	184.0	179.9	2.7	2.3
Industry Price Index-Canada*	1997=100	NA	106.2	107.6	NA	-1.3
LABOUR						
Unemployment Rate-BC	Percent	7.2	8.0	8.6		
Unemployment Rate-Canada	Percent	7.2	7.6	7.7		
Unemployment Rate-USA*	Percent	5.5	6.0	5.8		
Unemployed-BC	Thousand	159.5	176.3	183.6	-9.5	-4.0
Employed-BC	Thousand	2,059.7	2,014.2	1,960.1	2.3	2.8
Labour Force-BC	Thousand	2,219.2	2,190.5	2,143.8	1.3	2.2
Participation Rate-BC	Percent	65.5	65.6	65.0		
Total EI Benefits Paid-BC*	$Million	NA	1,831.3	1,854.6	NA	-1.3
Regular EI Benefits Paid-BC*	$Million	NA	1,059.5	1,073.2	NA	-1.3
Average Weekly Wage Rate-BC	Dollars	686.61	683.82	668.15	0.4	2.3
Wages and Salaries-BC*	$Million	NA	65,066.0	63,192.7	NA	3.0
Fixed-Weighted Earnings Index-BC*	1996=100	NA	110.2	108.7	NA	1.4
PRODUCTION-B.C.						
Lumber-Cubic Metres*	Thousand	NA	35,423.3	35,500.9	NA	-0
Market Pulp Shipments-Tonnes*	Thousand	NA	4,762	4,477	NA	
Newsprint Shipments-Tonnes*	Thousand	NA	1,186	1,171	NA	1.3
Other Paper Shipments-Tonnes*	Thousand	NA	1,733	1,729	NA	0.2
Coal-Tonnes*	Thousand	NA	23,061.0	24,397.0	NA	-5.5
Oil-Cubic Metres*	Thousand	NA	2,168.2	2,423.7	NA	-10.5
Natural Gas-Cubic Metres*	Million	NA	29,483.4	31,323.9	NA	-5.9
Electric Power Generated*	GW.h	NA	63,050.9	64,945.0	NA	-2.9
Solid Mineral Production	$Million	2,860.4	2,863.6	2,866.8	-0.1	-0.1
Farm Cash Receipts**	$Million	1,560.4	2,278.1	2,196.7	-31.5	3.7
Manufacturing Shipments*	$Million	NA	37,222.9	38,498.9	NA	-3.3
GENERAL						
Housing Starts-All Areas BC**	Thousand	32.9	26.2	21.6	25.8	21.0
Housing Starts-USA	Thousand	1,847.5	1,704.9	1,602.7	8.4	6.4
Building Permits-BC*	$Million	NA	6,394.2	5,659.4	NA	13.0
Retail Sales (NAICS)-BC*	$Million	NA	40,955.3	40,272.6	NA	1.7
Wholesale Trade (NAICS)-BC*	$Million	NA	39,910.7	38,467.9	NA	3.8
Tourism Room Revenues-BC*	$Thousand	NA	1,486.7	1,506.2	NA	-1.3
Business Bankruptcies-BC	Number	NA	1,002	1,107	NA	-9.5
Consumer Bankruptcies-BC	Number	NA	9,385	9,531	NA	-1.5
Incorporations-BC*	Number	NA	23,243	21,262	NA	9.3
Exports Originating in BC*	$Million	NA	28,515.9	29,024.7	NA	-1.8
Capital Expenditures-BC	$Million	25,723.1	24,422.9	23,026.9	5.3	6.1
Population-BC (as of July 1)	Thousand	4,196,383	4,152,289	4,115,413	1.1	0.9

January 27,

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2003	2002	2001	2000	02-03	01-02	00-01
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	145,500	138,368	134,060	131,333	5.2	3.2	2.1
Real Gross Domestic Product (chained 1997 $)	133,600	130,391	126,229	125,145	2.5	3.3	-1.1
CANADA							
Gross Domestic Product at Market Prices	1,218,772	1,157,968	1,108,200	1,076,577	5.3	4.5	2.9
Real GDP at Market Prices (chained 1997 $)	1,096,359	1,074,621	1,038,845	1,020,488	2.0	3.4	1.8
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	11,004.0	10,487.0	10,128.0	9,817.0	4.9	3.5	3.2
Real GDP at Market Prices (chained 2000 $US)	10,381.3	10,074.8	9,890.7	9,817.0	3.0	1.9	0.8

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	Jan 26/05	Jan 19/05	Dec 29/04	Jan 28/04
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	4.25	4.25	4.25	4.25
Bank Rate	2.75	2.75	2.75	2.75
Long-Term Government Bond Rate (over 10 yrs)		4.69	4.86	5.15
Conventional Mortgages-1 Year		4.80	4.80	4.30
-5 Years		6.05	6.05	6.05
UNITED STATES				
Prime Rate	5.25	5.25	5.25	4.00
EXCHANGE RATES	CANADIAN $			
US Dollar	1.2307	1.2174	1.2272	1.3098
Japanese Yen	0.0120	0.0119	0.0118	0.0124
British Pound	2.3166	2.7760	2.3554	2.3969
Euro	1.6099	1.5936	1.6604	1.6540

FORECASTS

	2004	2005			2006		
	REAL GDP % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG
BRITISH COLUMBIA							
B.C. Government (September 14, 2004)	2.9	3.0	7.7	1.9	n/a	n/a	n/a
TD Bank (July 22, 2004)	3.1	4.1	7.6	2.0	n/a	n/a	n/a
CIBC WM Economics (September 1, 2004)	3.1	3.5	7.3	2.0	n/a	n/a	n/a
Global Insight (November 2004)	3.9	3.7	7.1	1.7	2.8	7.4	1.5
CANADA							
TD Bank (December 16, 2004)	2.7	2.7	7.1	1.0	3.1	7.1	2.0
CIBC WM Economics (January 17, 2005)	2.7	2.6	7.2	1.9	3.1	7.2	2.0
Global Insight (November 2004)	3.0	3.1	7.2	1.7	2.7	7.3	1.6
UNITED STATES							
TD Bank (December 16, 2004)	4.3	3.5	5.2	2.4	3.3	5.1	2.0
CIBC WM Economics (January 17, 2005)	4.4	3.5	5.5	2.4	3.2	5.4	2.2
Global Insight (November 2004)	4.4	3.2	5.4	2.2	3.0	5.5	1.3

NUMBER

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BRITISH COLUMBIA

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Current Statistics ◆ February 2005

- **British Columbia's unemployment rate edged up slightly (+0.3 percentage points) to 6.5% (seasonally adjusted) in January.** The jobless rate increased as labour force growth (+0.4%) outpaced job creation (+0.1%) in the province. January's job losses were localized in the service sector (-0.6%). Health care and social assistance, the second biggest service sector employer, cut back its workforce by 3.2%. Other large employers, such as finance, insurance, real estate & leasing (-3.7%) and information, culture & recreation (-2.9%), also employed fewer people in January. As the high value of the Canadian dollar affected tourism-related industries, the accommodation and food services industries (-2.4%) also employed fewer workers in January. On the other hand, wholesalers and retailers, the biggest employers in the province, created 2.2% more jobs in January.

  Goods-producing industries made strong gains, with the work force expanding 2.7%. All industries within the sector were hiring, except for forestry, fishing, and mining industries (-0.3%). Particularly strong job growth occurred in the utilities (+6.7%), construction (+6.0%), and agriculture (+4.6%) industries in January. *Data Source: Statistics Canada*

- **The development regions of North Coast/ Nechako (9.7%, 3-month moving average), Kootenay (7.8%), Vancouver Island/Coast (7.0%), and Cariboo (6.9%) continued to experience higher unemployment rates than the provincial average in January.** In the rest of the province, jobless rates ranged from 4.9% in Northeast to 6.1% in Mainland/Southwest. Victoria's unemployment rate (5.1%) was among the lowest in the country, while in Vancouver, 6.0% of the labour force was unemployed. *Data Source: Statistics Canada*

- **Self-employment bounced back 2.7% in January with the strongest growth since June 2004.** However, it was offset by declines in the number of both public (-1.8%) and private sector jobs (-0.1%).

  More women (+0.2%) had jobs in January, while the number of male workers was unchanged (0.0%). There were fewer part-time (-3.5%), but more full-time (+1.0%), jobs.

  Youth (15-24) were still suffering a double-digit jobless rate (12.4%) in January, while at 5.4% the unemployment rate was little changed among adults 25 and up. *Data Source: Statistics Canada*

- **The Canadian unemployment rate was 7.0% (seasonally adjusted) in January, unchanged from December 2004.** Jobless rates were lower in the provinces west of Quebec, ranging from 4.4% in Alberta to 6.7% in Ontario. On the other side of the country, Newfoundland (14.4%) and Prince Edward Island (10.5%) had the highest unemployment rates. *Data Source: Statistics Canada*

- **BC exports fell 1.3% (*seasonally adjusted*) in December.** Solid growth in shipments of industrial and consumer products (+12.5%, led by metals and chemical products) was not enough to offset significant declines in exports of energy (-11.4%), machinery, equipment and automobiles (-6.1%) and agriculture and fish products (-10.7%). A 23.0% drop in shipments of energy products contributed to a 2.6% slump in shipments to the US in December. *Data Source: BC Stats and Statistics Canada*

- **Nationally, the value of exported goods increased 2.6% (*seasonally adjusted*) in December.** This was largely due to the healthy growth in exports to the United States (+3.6%,

or $1.0 billion). However, as imports from US climbed nearly $1.5 billion, Canada's trade surplus with the US contracted to $8.8 billion.

Canadian exports to Japan (-5.6%) and other OECD countries (-12.2%) were down significantly, while exports to the European Union (+3.1%) and other trading partners (+0.7%) were up in December. *Data Source: Statistics Canada*

- **The value of building permits issued in BC dropped 14.4% (*seasonally adjusted*) in December, after strong growth in the previous month (+36.2%).** The decline was due to a significant slump in residential building permits (-24.8%), the deepest decline since July 2004. Non-residential permits posted robust 10.0% growth, although it still paled in comparison to November's 144.6% jump. This was due to a weaker market for industrial building permits (-62.2%).

  Permits in Vancouver slipped 1.3% while in Victoria, they grew sharply (+16.5%). However, permits plunged 70.0% in Abbotsford.

  Non-seasonally adjusted data from across the regions of BC shows that most parts of the province have seen growth in building permits compared to the same period last year. The strongest growth in the value of permits was in the northern regions (+98.1%). There were also increases in the Mainland/Southwest (+9.3%), Vancouver Island/Coast (+10.1%) and Thompson/Okanagan (+16.0%) regions. The Kootenay (-10.5%) and Cariboo (-10.3%) regions of central BC posted declines compared to December 2003. *Data Source: Statistics Canada*

- **Shipments of goods manufactured in the province tapered off in December 2004, falling 1.0% (seasonally adjusted).** The downturn in total shipments occurred due to a slump (-2.5%) in shipments by durable goods manufacturers.

  Shipments by the wood industry, BC's biggest manufacturing industry, plunged (-2.8%) in December, posting the fourth consecutive monthly decline. December was also a weak month for computer & electronic products manufacturers, with shipments declining 9.6%, the biggest drop in the durable goods sector that month. All manufacturers of durable goods saw shipments fall, except for furniture & related (+2.2%) and machinery (+0.3%) products.

  Overall, shipments of non-durable products rose 1.3%, boosted by strong gains in BC's second largest manufacturing industry, the paper industry (+6.8%), although food shipments were off by 1.5%. Shipments by leather & allied producers increased 3.7% and beverage & tobacco shipments were up 1.4%. *Data Source: Statistics Canada*

- **Wholesale sales in the province rebounded in December, up 1.5% from the November level (seasonally adjusted).** Nationally, wholesale sales rose 1.1%. Wholesalers in Alberta (+3.6%) and Newfoundland (+3.4%) saw particularly large increases, but sales were off in Saskatchewan (-6.7%), Nova Scotia (-6.1%), and Quebec (-0.3%). *Data Source: Statistics Canada*

- **BC's Consumer Price Index (CPI) rose 2.3% from January 2004.** Energy prices continue to contribute to rising inflation as BC residents paid more for fuel oil (+18.5), gasoline (+11.5%), electricity (+4.9%), and piped gas (+4.3%) compared to January 2004. Significant price increases were also recorded for education (+10.0%), meat (+7.6%), women's clothing (+5.4%), and beer (+5.4%). BC's CPI, excluding food and energy, was 2.1% higher than in January 2004. The comparable figure for Canada was 1.2%. *Data Source: Statistics Canada*

MONTHLY STATISTICS

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			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Jan '05	123.6	0.1	2.3	123.6	2.3
Consumer Price Index-Vancouver	1992=100	Jan '05	124.3	0.1	2.5	124.3	2.5
Consumer Price Index-Victoria	1992=100	Jan '05	123.6	0.0	2.5	123.6	2.5
Consumer Price Index-Canada	1992=100	Jan '05	125.3	-0.1	2.0	125.3	2.0
Consumer Price Index-USA	1982-84=100	Jan '05	190.7	0.2	3.0	190.7	3.0
Industry Price Index-Canada	1997=100	Dec '04	108.5	0.3	3.8	109.5	3.2
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Jan '05	6.5	(6.2)	(7.4)	6.5	(7.4)
Unemployment Rate (SA)-Canada	Percent	Jan '05	7.0	(7.0)	(7.3)	7.0	(7.3)
Unemployment Rate (SA)-USA	Percent	Jan '05	5.2	(5.4)	(5.7)	5.2	(5.7)
Unemployed (SA)-BC	Thousand	Jan '05	145.3	4.7	-12.0	145.3	-12.0
Employed (SA)-BC	Thousand	Jan '05	2,091.7	0.1	1.8	2,091.7	1.8
Labour Force (SA)-BC	Thousand	Jan '05	2,236.9	0.4	0.8	2,236.9	0.8
Participation Rate (SA)-BC	Percent	Jan '05	65.4	(65.3)	(66.0)	65.4	(66.0)
Regular EI Benefits Paid	$Million	Dec '04	77.1	4.6	-16.3	80.0	-9.4
Regular EI Beneficiaries	Persons	Dec '04	63,530	11.4	-13.0	61,430	-9.4
Average Weekly Wage Rate-BC	Dollars	Jan '05	708.09	1.7	4.3	708.09	4.3
Wages and Salaries-BC (SA)	$Million	Sep '04	5,676.9	-0.1	4.0	5,626.5	4.1
Fixed-Weighted Earnings Index-BC	1996=100	Nov '04	115.0	0.0	3.0	114.4	4.0
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Nov '04	3,206.4	-11.8	20.5	3,290.6	10.2
Market Pulp Shipments-Tonnes	Thousand	Dec '04	464	11.8	10.7	394	-0.8
Newsprint Shipments-Tonnes	Thousand	Dec '04	96	0.0	1.1	95	-4.3
Other Paper Shipments-Tonnes	Thousand	Dec '04	166	7.1	14.5	153	6.2
Oil-Cubic Metres	Thousand	Nov '04	154.9	-7.0	-15.3	168.8	-6.5
Natural Gas-Cubic Metres	Million	Sep '04	2,459.6	-0.5	0.7	2,602.0	6.5
Electric Power Generated	GW.h	Nov '04	5,343.2	14.5	-10.3	4,939.7	-3.9
Manufacturing Shipments (SA)	$Million	Dec '04	3,595.4	-1.0	16.8	3,508.1	13.1
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Jan '05	27.9	-19.4	-14.9	27.9	-14.9
Housing Starts-USA (SAAR)	Thousand	Jan '05	2,159.0	4.7	11.6	2,159.0	11.6
Building Permits-BC (SA)	$Million	Dec '04	638.6	-14.4	5.9	666.7	25.1
Retail Sales (NAICS) (SA)-BC	$Million	Dec '04	4,007.8	0.7	8.1	3,915.2	6.7
Wholesale Trade (NAICS) (SA)-BC	$Million	Dec '04	3,809.8	1.5	11.0	3,644.9	9.6
Tourism Room Revenues (SA)-BC	$Thousand	Oct '04	131,027	-2.3	4.6	130,802	6.3
Business Bankruptcies-BC	Number	Dec '04	81	0.0	8.0	77	-8.1
Consumer Bankruptcies-BC	Number	Dec '04	597	-7.2	-8.9	699	-10.7
Incorporations-BC	Number	Dec '04	2,399	13.8	23.5	2,119	9.4
Exports Originating in BC (SA)	$Million	Dec '04	2,617.3	0.9	8.9	2,631.3	10.7

February 24, 2005

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR 2004	YEAR 2003	YEAR 2002	PERCENT CHANGE 2003-2004	PERCENT CHANGE 2002-200
PRICES						
Consumer Price Index-BC	1992=100	122.8	120.4	117.9	2.0	2.1
Consumer Price Index-Vancouver	1992=100	123.4	121.0	118.6	2.0	2.0
Consumer Price Index-Victoria	1992=100	122.8	120.0	117.4	2.3	2.2
Consumer Price Index-Canada	1992=100	124.6	122.3	119.0	1.9	2.8
Consumer Price Index-USA*	1982-84=100	188.9	184.0	179.9	2.7	2.3
Industry Price Index-Canada*	1997=100	109.5	106.2	107.6	3.1	-1.3
LABOUR						
Unemployment Rate-BC	Percent	7.2	8.0	8.6		
Unemployment Rate-Canada	Percent	7.2	7.6	7.7		
Unemployment Rate-USA*	Percent	5.5	6.0	5.8		
Unemployed-BC	Thousand	159.5	176.3	183.6	-9.5	-4.0
Employed-BC	Thousand	2,059.7	2,014.2	1,960.1	2.3	2.8
Labour Force-BC	Thousand	2,219.2	2,190.5	2,143.8	1.3	2.2
Participation Rate-BC	Percent	65.5	65.6	65.0		
Total EI Benefits Paid-BC*	$Million	1,764.0	1,831.3	1,854.6	-3.7	-1.3
Regular EI Benefits Paid-BC*	$Million	960.4	1,059.5	1,073.2	-9.4	-1.3
Average Weekly Wage Rate-BC	Dollars	686.61	683.82	668.15	0.4	2.3
Wages and Salaries-BC*	$Million	NA	65,066.0	63,192.7	NA	3.0
Fixed-Weighted Earnings Index-BC*	1996=100	NA	110.2	108.7	NA	1.4
PRODUCTION-B.C.						
Lumber-Cubic Metres*	Thousand	NA	35,423.3	35,500.9	NA	-0.2
Market Pulp Shipments-Tonnes*	Thousand	4,724	4,762	4,477	-0.8	6
Newsprint Shipments-Tonnes*	Thousand	1,135	1,186	1,171	-4.3	1.3
Other Paper Shipments-Tonnes*	Thousand	1,841	1,733	1,729	6.2	0.2
Coal-Tonnes*	Thousand	NA	23,061.0	24,397.0	NA	-5.5
Oil-Cubic Metres*	Thousand	NA	2,168.2	2,423.7	NA	-10.5
Natural Gas-Cubic Metres*	Million	NA	29,483.4	31,323.9	NA	-5.9
Electric Power Generated*	GW.h	NA	63,050.9	64,945.0	NA	-2.9
Solid Mineral Production	$Million	2,860.4	2,863.6	2,866.8	-0.1	-0.1
Farm Cash Receipts**	$Million	2,386.4	2,278.1	2,196.7	4.8	3.7
Manufacturing Shipments*	$Million	42,241.6	37,222.9	38,498.9	13.5	-3.3
GENERAL						
Housing Starts-All Areas BC**	Thousand	32.9	26.2	21.6	25.8	21.0
Housing Starts-USA	Thousand	1,847.5	1,704.9	1,602.7	8.4	6.4
Building Permits-BC*	$Million	7,923.2	6,394.2	5,659.4	23.9	13.0
Retail Sales (NAICS)-BC*	$Million	NA	40,955.3	40,272.6	NA	1.7
Wholesale Trade (NAICS)-BC*	$Million	43,878.9	39,910.7	38,467.9	9.9	3.8
Tourism Room Revenues-BC*	$Thousand	NA	1,486.7	1,506.2	NA	-1.3
Business Bankruptcies-BC	Number	922	1,002	1,107	-8.0	-9.5
Consumer Bankruptcies-BC	Number	8,378	9,385	9,531	-10.7	-1.5
Incorporations-BC*	Number	25,428	23,243	21,262	9.4	9.3
Exports Originating in BC*	$Million	31,575.2	28,516.2	29,017.3	10.7	-1.7
Capital Expenditures-BC	$Million	29,140.1	25,434.1	23,731.6	14.6	7.2
Population-BC (as of July 1)	Thousand	4,196,383	4,152,289	4,115,413	1.1	0.9

February 24, 2

* derived from monthly figures

** derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2003	2002	2001	2000	02-03	01-02	00-01
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	145,500	138,368	134,060	131,333	5.2	3.2	2.1
Real Gross Domestic Product (chained 1997 $)	133,600	130,391	126,229	125,145	2.5	3.3	-1.1
CANADA							
Gross Domestic Product at Market Prices	1,218,772	1,157,968	1,108,200	1,076,577	5.3	4.5	2.9
Real GDP at Market Prices (chained 1997 $)	1,096,359	1,074,621	1,038,845	1,020,488	2.0	3.4	1.8
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	11,004.0	10,487.0	10,128.0	9,817.0	4.9	3.5	3.2
Real GDP at Market Prices (chained 2000 $US)	10,381.3	10,074.8	9,890.7	9,817.0	3.0	1.9	0.8

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	Feb 23/05	Feb 16/05	Jan 26/05	Feb 25/04
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	4.25	4.25	4.25	4.25
Bank Rate	2.75	2.75	2.75	2.75
Long-Term Government Bond Rate (over 10 yrs)		4.60	4.69	4.98
Conventional Mortgages-1 Year		4.80	4.80	4.30
-5 Years		6.05	6.05	5.80
UNITED STATES				
Prime Rate	5.50	5.50	5.25	4.00
	CANADIAN $			
EXCHANGE RATES				
US Dollar	1.2383	1.2379	1.2298	1.3344
Japanese Yen	0.0118	0.0118	0.0119	0.0123
British Pound	2.3617	2.3258	2.3044	2.5068
Euro	1.6364	1.6016	1.6004	1.6819

FORECASTS

	2004	2005			2006		
	REAL GDP % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG
BRITISH COLUMBIA							
B.C. Government (February 15, 2005)	3.3	3.1	7.2	2.0	3.0	7.2	2.0
TD Bank (July 22, 2004)	3.1	4.1	7.6	2.0	n/a	n/a	n/a
CIBC WM Economics (September 1, 2004)	3.1	3.5	7.3	2.0	n/a	n/a	n/a
Global Insight (November 2004)	3.9	3.7	7.1	1.7	2.8	7.4	1.5
CANADA							
TD Bank (December 16, 2004)	2.7	2.7	7.1	1.0	3.1	7.1	2.0
CIBC WM Economics (January 17, 2005)	2.7	2.6	7.2	1.9	3.1	7.2	2.0
Global Insight (November 2004)	3.0	3.1	7.2	1.7	2.7	7.3	1.6
UNITED STATES							
TD Bank (December 16, 2004)	4.3	3.5	5.2	2.4	3.3	5.1	2.0
CIBC WM Economics (January 17, 2005)	4.4	3.5	5.5	2.4	3.2	5.4	2.2
Global Insight (November 2004)	4.4	3.2	5.4	2.2	3.0	5.5	1.3

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BRITISH COLUMBIA

BC STATS

Ministry of
Management Services

Data Services
(250) 387-0327
BC.Stats@gems8.gov.bc.ca
March 31, 2005
Issue: 05-03

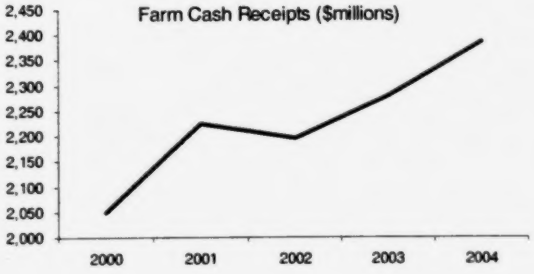
Current Statistics ◆ March 2005

- **Private and public sector establishments in the province plan to increase their spending on machinery, equipment and structures 8.2% (to $31.5 billion) during 2005.** Spending on both structures (+8.5%, to $21.4 billion) and machinery and equipment (+7.5%, to $10.1 billion) is expected to rise substantially during the year. However, the housing boom in the province is forecast to slow. It is anticipated that investment in residential housing projects will advance 6.3% this year, about a quarter as much as in 2004. This would mark the first time since 2001 that housing investment has increased less than 18%.

  Public sector spending on fixed capital is forecast to rise 12.6%, with private sector establishments projecting a smaller (+7.2%) increase. Private sector investment typically accounts for over 80% of total investment in BC.

  Among industries, wood manufacturers plan to more than double (+121.0%) their capital spending this year, mainly on purchases of machinery & equipment. BC's paper industry expects to invest 29.3% more this year, while food manufacturers anticipate a 32.1% increase. *Data Source: Statistics Canada*

- **Farm cash receipts in the province rose 4.7% during 2004.** Despite indications that a slump in the province's cattle industry may be nearing an end (receipts were down just 4.0% last year, compared to declines of 32.2% and 10.8%, respectively, in 2003 and 2002), total livestock sales fell 6.7%. Chicken farmers saw receipts plunge 16.5%, while egg producers recorded a 35.1% decline, following an avian flu outbreak in the Fraser Valley. Crop receipts were up 4.6%. Farmers in the Prairies, who had been hammered by back-to-back droughts in 2001 and 2002, followed by the mad cow issue in 2003, finally had some good news. Receipts were up in all three provinces, with Alberta (+16.0%) posting the biggest increase in the country. *Data Source: Statistics Canada*



- **Wages, salaries and benefits of workers in the province rose 1.0% (*seasonally adjusted*) in the fourth quarter of 2004.** The increase was about the same as the national average (+1.1%). Alberta (+2.1%) posted the strongest growth in the country. In the other provinces, labour income grew at rates ranging from +0.6% in Nova Scotia to +1.3% in both Saskatchewan and Manitoba.

  Workers in the province earned $78.5 billion in wages, salaries and benefits during 2004, an increase of 4.4% over the previous year. This marked the first time since 1996 that labour income in the province has grown faster than the national average (the Canadian increase was +4.1% last year). The long period of below-average growth has taken a toll: last year, for the first time, labour income in neighbouring Alberta was virtually the same ($78.4 billion) as in BC, despite the fact that there are about a million fewer people living in that province. Labour income accounts for roughly half of total (current dollar) GDP. *Data Source: Statistics Canada*

- **There were 922 business bankruptcies in BC in 2004, down 8.0% from the previous year.** The construction industry accounted for the most business bankruptcies in 2004 (167), followed by retail trade (150) and accommodation & food services (95).

  Business bankruptcies dropped in every province except Prince Edward Island (+8.3%) in 2004. For the country as a whole, bankruptcies were down 8.1%.

  Data Source: Industry Canada

- **British Columbia's unemployment rate jumped 0.5 percentage points, rising to 7.0% (*seasonally adjusted*), a six-month high, in February.** The increase in the incidence of unemployment was mainly due to a labour force that was growing more rapidly (+0.9%) than the number of jobs (+0.4%) in the province. Between January and February, the number of people who were either working or looking for work expanded by 21,200, nearly triple the increase (8,100) in the number of jobs.

  The job growth was concentrated in certain sectors of the economy: women (+0.8%), public sector (+2.7%), part-time (+3.5%) and self-employed (+1.0%) workers made gains in February. However, the number of men with jobs was unchanged for the second month in a row, while private sector (-0.4%) and full-time (-0.4%) employment shrank. The unemployment rate for the population aged 25+ edged up to 5.9% in February from 5.4% in the previous month.

  Data Source: Statistics Canada

- **Canada's unemployment rate (7.0%) was stable in February, as both the labour force (+0.2%) and the number of jobs (+0.2%) increased at the same rate.** Alberta (4.2%), Saskatchewan (4.9%) and Manitoba (5.0%) continued to have the lowest jobless rates in the country, while Newfoundland (15.2%) and PEI (10.2%) had the highest incidence of unemployment. *Data Source: Statistics Canada*

- **Exports of BC products increased 3.0% (*seasonally adjusted*) in January.** There was growth in all commodity categories, but energy products stood out with a 9.6% gain. The energy sector was also one of the main drivers of growth in exports to the US. Energy exports to the States climbed 11.4% in January. This, combined with an increase in agriculture and fish (+6.0%) and forest (+2.8%) product exports, helped boost the total value of US-bound exports, which rose 3.3%.

  Exports to international destinations other than the US increased 2.6%. Shipments of forest products to countries other than the US were down (-3.5%), as were agriculture and fish products (-4.4%), however exports of other commodities increased significantly in February. *Data Source: Statistics Canada & BC Stats*

- **BC's year-over-year inflation rate climbed 2.1% in February.** The high cost of energy products continues to be a major factor in the rise in the Consumer Price Index (CPI). Energy prices were up 7.9% in February, contributing to price jumps for transportation (+4.7%) and shelter (+2.5%). The rapid rise in the price of gasoline (+10.1%) helped fuel the inflation in the transportation sector. The CPI excluding energy increased only 1.6%.

  Other than transportation, the commodity group with the next highest price increase was health and personal care (+2.8%), followed by clothing and footwear (+2.7%). Prices of food products (+0.1%) and household operations and furniture (+0.1%) were virtually unchanged from a year earlier. The flat pricing of major commodities such as food helped keep the rise in prices of goods (+1.2%) at a far more modest level than inflation in services (+2.8%).

  Vancouver's CPI jumped 2.1% in February, while Victoria experienced slightly higher inflation with 2.4% year-over-year growth in prices. *Data Source: Statistics Canada*

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Feb '05	123.8	0.2	2.1	123.7	2.2
Consumer Price Index-Vancouver	1992=100	Feb '05	124.4	0.1	2.1	124.4	2.3
Consumer Price Index-Victoria	1992=100	Feb '05	123.9	0.2	2.4	123.8	2.4
Consumer Price Index-Canada	1992=100	Feb '05	125.8	0.4	2.1	125.6	2.0
Consumer Price Index-USA	1982-84=100	Feb '05	191.8	0.6	3.0	191.3	3.0
Industry Price Index-Canada	1997=100	Feb '05	110.1	1.1	2.3	109.5	2.8
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Feb '05	7.0	(6.5)	(7.8)	6.8	(7.6)
Unemployment Rate (SA)-Canada	Percent	Feb '05	7.0	(7.0)	(7.3)	7.0	(7.3)
Unemployment Rate (SA)-USA	Percent	Feb '05	5.4	(5.2)	(5.6)	5.3	(5.7)
Unemployed (SA)-BC	Thousand	Feb '05	158.2	8.9	-8.0	151.8	-10.0
Employed (SA)-BC	Thousand	Feb '05	2,099.8	0.4	3.4	2,095.8	2.6
Labour Force (SA)-BC	Thousand	Feb '05	2,258.1	0.9	2.5	2,247.5	1.6
Participation Rate (SA)-BC	Percent	Feb '05	66.0	(65.4)	(65.4)	65.7	(65.7)
Regular EI Benefits Paid	$Million	Jan '05	105.9	37.3	3.5	105.9	3.5
Regular EI Beneficiaries	Persons	Jan '05	72,880	14.7	-10.3	72,880	-10.3
Average Weekly Wage Rate-BC	Dollars	Feb '05	704.90	-0.5	2.8	706.49	3.6
Wages and Salaries-BC (SA)	$Million	Dec '04	5,783.4	1.2	5.3	5,654.2	4.3
Fixed-Weighted Earnings Index-BC	1996=100	Jan '05	116.2	-0.8	2.7	116.2	2.7
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Dec '04	3,008.3	-6.2	16.5	3,267.1	10.7
Market Pulp Shipments-Tonnes	Thousand	Jan '05	390	-15.9	0.3	390	0.3
Newsprint Shipments-Tonnes	Thousand	Jan '05	85	-11.5	-11.5	85	-11.5
Other Paper Shipments-Tonnes	Thousand	Jan '05	156	-6.0	12.2	156	12.2
Oil-Cubic Metres	Thousand	Nov '04	154.9	-7.0	-15.3	168.8	-6.5
Natural Gas-Cubic Metres	Million	Oct '04	2,598.6	5.7	2.9	2,601.6	6.2
Electric Power Generated	GW.h	Dec '04	6,249.1	16.7	-3.8	5,049.6	-3.9
Manufacturing Shipments (SA)	$Million	Jan '05	3,585.6	0.1	14.2	3,585.6	14.2
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Feb '05	31.1	11.5	5.4	29.5	-5.3
Housing Starts-USA (SAAR)	Thousand	Feb '05	2,195.0	0.5	15.8	2,189.0	14.3
Building Permits-BC (SA)	$Million	Jan '05	647.0	-0.2	1.0	647.0	1.0
Retail Sales (NAICS) (SA)-BC	$Million	Jan '05	3,986.8	-0.9	7.6	3,986.8	7.6
Wholesale Trade (NAICS) (SA)-BC	$Million	Jan '05	3,685.9	-2.2	8.5	3,685.9	8.5
Tourism Room Revenues (SA)-BC	$Thousand	Nov '04	134,069	2.0	6.8	131,203	6.4
Business Bankruptcies-BC	Number	Jan '05	52	-35.8	-34.2	52	-34.2
Consumer Bankruptcies-BC	Number	Jan '05	665	11.4	0.0	665	0.0
Incorporations-BC	Number	Feb '05	2,223	3.8	10.3	2,182	5.7
Exports Originating in BC (SA)	$Million	Jan '05	2,631.1	3.0	17.4	2,631.1	17.4

March 31, 2005

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR			PERCENT CHANGE	
		2004	2003	2002	2003-2004	2002-2003
PRICES						
Consumer Price Index-BC	1992=100	122.8	120.4	117.9	2.0	2.1
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LABOUR						
Unemployment Rate-BC	Percent	7.2	8.0	8.6		
Unemployment Rate-Canada	Percent	7.2	7.6	7.7		
Unemployment Rate-USA*	Percent	5.5	6.0	5.8		
Unemployed-BC	Thousand	159.5	176.3	183.6	-9.5	-4.0
Employed-BC	Thousand	2,059.7	2,014.2	1,960.1	2.3	2.8
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Total EI Benefits Paid-BC*	$Million	1,764.0	1,831.3	1,854.6	-3.7	-1.3
Regular EI Benefits Paid-BC*	$Million	960.4	1,059.5	1,073.2	-9.4	-1.3
Average Weekly Wage Rate-BC	Dollars	686.61	683.82	668.15	0.4	2.3
Wages and Salaries-BC*	$Million	67,850.1	65,066.0	63,192.7	4.3	3.0
Fixed-Weighted Earnings Index-BC*	1996=100	114.6	110.2	108.7	4.0	1.4
PRODUCTION-B.C.						
Lumber-Cubic Metres*	Thousand	39,204.6	35,423.3	35,500.9	10.7	-0.2
Market Pulp Shipments-Tonnes*	Thousand	4,724	4,762	4,477	-0.8	6.4
Newsprint Shipments-Tonnes*	Thousand	1,135	1,186	1,171	-4.3	1.3
Other Paper Shipments-Tonnes*	Thousand	1,841	1,733	1,729	6.2	0.2
Coal-Tonnes*	Thousand	27,082.0	23,061.0	24,397.0	17.4	-5.5
Oil-Cubic Metres*	Thousand	NA	2,168.2	2,423.7	NA	-10.5
Natural Gas-Cubic Metres*	Million	NA	29,483.4	31,323.9	NA	-5.9
Electric Power Generated*	GW.h	60,595.6	63,050.9	64,945.0	-3.9	-2.9
Solid Mineral Production	$Million	2,860.4	2,863.6	2,866.8	-0.1	-0.1
Farm Cash Receipts**	$Million	2,386.4	2,278.1	2,196.7	4.8	3.7
Manufacturing Shipments*	$Million	42,232.8	37,222.9	38,498.9	13.5	-3.3
GENERAL						
Housing Starts-All Areas BC**	Thousand	32.9	26.2	21.6	25.8	21.0
Housing Starts-USA	Thousand	1,847.5	1,704.9	1,602.7	8.4	6.4
Building Permits-BC*	$Million	7,938.7	6,394.2	5,659.4	24.2	13.0
Retail Sales (NAICS)-BC*	$Million	NA	40,955.3	40,272.6	NA	1.7
Wholesale Trade (NAICS)-BC*	$Million	43,856.9	39,910.7	38,467.9	9.9	3.8
Tourism Room Revenues-BC*	$Thousand	NA	1,486.7	1,506.2	NA	-1.3
Business Bankruptcies-BC	Number	922	1,002	1,107	-8.0	-9.5
Consumer Bankruptcies-BC	Number	8,378	9,385	9,531	-10.7	-1.5
Incorporations-BC*	Number	25,428	23,243	21,262	9.4	9.3
Exports Originating in BC*	$Million	31,074.6	28,191.7	28,828.4	10.2	-2.2
Capital Expenditures-BC	$Million	29,140.1	25,434.1	23,731.6	14.6	7.2
Population-BC (as of July 1)	Thousand	4,196,383	4,152,289	4,115,413	1.1	0.9

March 31, 2005

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2003	2002	2001	2000	02-03	01-02	00-01
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	145,500	138,368	134,060	131,333	5.2	3.2	2.1
Real Gross Domestic Product (chained 1997 $)	133,600	130,391	126,229	125,145	2.5	3.3	-1.1
CANADA							
Gross Domestic Product at Market Prices	1,218,772	1,157,968	1,108,200	1,076,577	5.3	4.5	2.9
Real GDP at Market Prices (chained 1997 $)	1,096,359	1,074,621	1,038,845	1,020,488	2.0	3.4	1.8
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	11,004.0	10,487.0	10,128.0	9,817.0	4.9	3.5	3.2
Real GDP at Market Prices (chained 2000 $US)	10,381.3	10,074.8	9,890.7	9,817.0	3.0	1.9	0.8

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	Mar 30/05	Mar 23/05	Feb 23/05	Mar 31/04
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	4.25	4.25	4.25	4.00
Bank Rate	2.75	2.75	2.75	2.50
Long-Term Government Bond Rate (over 10 yrs)		4.80	4.71	4.94
Conventional Mortgages-1 Year		4.80	4.80	4.30
-5 Years		6.05	6.05	5.70
UNITED STATES				
Prime Rate	5.75	5.50	5.50	4.00
	CANADIAN $			
EXCHANGE RATES				
US Dollar	1.2165	1.2064	1.2324	1.3155
Japanese Yen	0.0113	0.0115	0.0117	0.0125
British Pound	2.2883	2.2947	2.3418	2.3958
Euro	1.5746	1.5937	1.6187	1.6023

FORECASTS

	2004	2005			2006		
	REAL GDP % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG
BRITISH COLUMBIA							
B.C. Government (February 15, 2005)	3.3	3.1	7.2	2.0	3.0	7.2	2.0
TD Bank (March 21, 2005)	3.5	3.1	7.3	1.9	3.3	7.4	2.0
CIBC WM Economics (March 10, 2005)	3.3	3.5	6.7	2.1	3.2	6.5	1.9
Global Insight (November 2004)	3.9	3.7	7.1	1.7	2.8	7.4	1.5
CANADA							
TD Bank (March 16, 2005)	2.8	2.5	7.1	1.5	3.2	7.2	1.5
CIBC WM Economics (January 17, 2005)	2.7	2.6	7.2	1.9	3.1	7.2	2.0
Global Insight (November 2004)	3.0	3.1	7.2	1.7	2.7	7.3	1.6
UNITED STATES							
TD Bank (March 16, 2005)	4.4	3.8	5.3	2.4	3.2	5.3	2.2
CIBC WM Economics (January 17, 2005)	4.4	3.5	5.5	2.4	3.2	5.4	2.2
Global Insight (November 2004)	4.4	3.2	5.4	2.2	3.0	5.5	1.3

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BRITISH COLUMBIA

BC STATS

Ministry of
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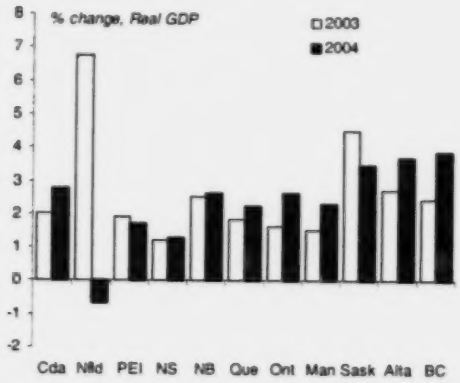
BC.Stats@gems8.gov.bc.ca
April 28, 2005
Issue: 05-04

Current Statistics ◆ April 2005

- **British Columbia's economy picked up speed in 2004, expanding 3.9% after increasing 2.5% in the previous year.** Although this was the first time since 1987 that BC has outpaced all the other provinces in terms of economic growth, Alberta (+3.7%) and Saskatchewan (+3.5%) were not far behind, as most of western Canada experienced an economic boom. Newfoundland fell back to last place (from first in 2003), as labour disputes and oil production difficulties put the brakes on that economy, which contracted (-0.7%) for the first time since the mid 1990s.

BC leads western Canadian economic boom in 2004



Domestic demand for goods and services (+4.9%), together with robust export growth, (+4.9%) contributed to BC's strong showing last year. Business investment advanced 11.7%, largely because of a flourishing housing market. Spending on residential structures increased 14.8% for the second year in a row. Investment in machinery and equipment rose 20.0%, but spending on non-residential structures slumped (-4.2%). Consumer demand expanded 4.1% in 2004. Strong demand for machinery and consumer goods produced outside the provinces helped boost imports by 6.4%.

- **British Columbia's unemployment rate slipped back to 6.5% (*seasonally adjusted*) in March, reversing an upturn that occurred in February.** Last month's decline brought BC's jobless rate back below the Canadian level, where it has remained in all but one of the last seven months—the first period of consistently below-average unemployment rates for BC since 1997. However, the improvement in the unemployment rate does not necessarily indicate a stronger labour market: employment inched up just 0.1% between February and March, while the labour force shrank 0.4%.

- **Canada's unemployment rate slipped 0.1 percentage point, dropping to 6.9% in March.** Nationally, job growth stalled (0.0%) while the labour force shrank slightly (-0.1%). Unemployment rates in the rest of Canada ranged from 3.5% in Alberta to 14.9% in Newfoundland, where jobless rates in recent months have fallen to levels not seen since the late 1980s. BC, Alberta (-0.7 percentage points), Nova Scotia (-1.2 points) and Newfoundland (-0.3 points) were the only provinces where the unemployment rate fell in March.

Data Source: Statistics Canada

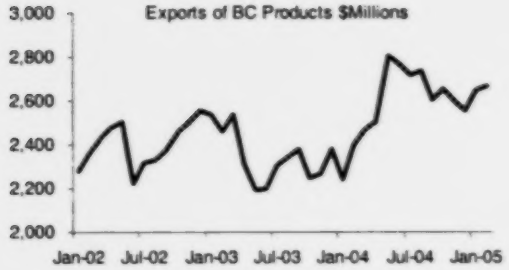
- **Exports of BC products rose for the second consecutive month in February (+0.7%, *seasonally adjusted*), boosted by forest (+1.9%) and industrial and consumer (+2.7%) products.** Exports of agriculture and fish (-2.9%) and machinery, equipment and automotive (-3.3%) products slipped in February. Energy products also edged down (-0.5%), following an 11.7% jump in January.

The value of exports destined for US markets increased 3.0% in February, as energy (+6.0%) and forest (+3.5%) products led the growth. With the exception of agriculture and fish products (-1.9%), exports of all other commodities to the US fared well.

International shipments to countries other than the United States declined 3.6%, since exports of all commodities, except industrial and consumer products (+3.5%), dropped.

At the national level, goods exports in February increased 1.4% to over $36.5 billion, thanks to both higher export volumes (+0.5%) and higher prices (+0.9%). Exports of agricultural and fishing products led the gain by increasing 4.8% in February, while most of the principal commodity groupings were up.

Data Source: Statistics Canada



- **Investment in non-residential building construction rebounded in the first quarter of 2005, rising 1.6% (*seasonally adjusted*) from the fourth quarter of 2004.** Spending on both industrial (+4.9%) and institutional and government (+5.2%) buildings experienced significant gains, while the commercial sector (-0.5%) continued to edge down.

Non-residential building construction activity in Vancouver showed the largest increase among the 28 census metropolitan areas across Canada, rising 7.5% to $414 million in the first quarter. However, Victoria, where all three non-residential components dropped, experienced the biggest decline of all the CMAs (-33.0% to $44 million).

Nationally, non-residential construction expenditures rose a moderate 1.3% in the first quarter, with industrial projects leading the growth (+5.2%). All four of the large provinces rebounded (at rates ranging from +0.4% in Ontario to +5.9% in Alberta) from last quarter's declines. *Data Source: Statistics Canada*

- **Shipments by BC manufacturers bounced back (+0.8%, *seasonally adjusted*) in February, after two consecutive monthly declines.** Both durable (+1.0%) and non-durable (+0.5%) goods manufacturers saw increases in the value of shipments, despite weakness in each of BC's top three manufacturing industries. The wood industry, which accounts for 50% of durable goods, and 30% of total shipments, slipped 0.3% in February. Indeed, this industry has been on a downward trend since September 2004, as prices for softwood lumber have dipped, partly due to the appreciation of the Canadian dollar. Paper (-1.4%), the second biggest manufacturing industry, and food (-0.2%), the third biggest, also posted declines in February.

Except for wood (-0.3%), machinery (-8.4%) and transportation equipment (-9.8%), most manufacturers of durable goods saw shipment growth. Primary metal (+14.1%) had the most notable gain, followed by computer and electronic (+8.7%), miscellaneous (+8.4%) and furniture and related (+4.4%) products.

Shipments of non-durables rose 0.5%, as chemicals (+9.8%), beverages and tobacco (+6.0%), and plastics and rubber (+3.5%) shipments increased enough to offset the decline in food (-0.2%), paper (-1.4%), and printing and related (-1.0%) products.

Across the nation, shipments fell 0.5% to $51.4 billion in February due to volatility in the transportation equipment sector. Five out of twelve regions posted declines, including Ontario (-1.2%) and Quebec (-0.4%). In the remaining provinces and territories, Alberta (+1.7%) and British Columbia (+0.8%) made gains, as did three of the four Atlantic provinces. *Source: Statistics Canada*

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Mar '05	124.1	0.2	2.1	123.8	2.1
Consumer Price Index-Vancouver	1992=100	Mar '05	124.8	0.3	2.1	124.5	2.2
Consumer Price Index-Victoria	1992=100	Mar '05	124.3	0.3	2.5	123.9	2.5
Consumer Price Index-Canada	1992=100	Mar '05	126.5	0.6	2.3	125.9	2.1
Consumer Price Index-USA	1982-84=100	Mar '05	193.3	0.8	3.1	191.9	3.0
Industry Price Index-Canada	1997=100	Mar '05	110.6	0.3	2.1	110.0	2.7
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Mar '05	6.5	(7.0)	(7.7)	6.7	(7.6)
Unemployment Rate (SA)-Canada	Percent	Mar '05	6.9	(7.0)	(7.3)	7.0	(7.3)
Unemployment Rate (SA)-USA	Percent	Mar '05	5.2	(5.4)	(5.7)	5.3	(5.7)
Unemployed (SA)-BC	Thousand	Mar '05	147.2	-7.0	-13.5	150.2	-11.1
Employed (SA)-BC	Thousand	Mar '05	2,101.0	0.1	3.3	2,097.5	2.8
Labour Force (SA)-BC	Thousand	Mar '05	2,248.2	-0.4	2.0	2,247.7	1.8
Participation Rate (SA)-BC	Percent	Mar '05	65.6	(66.0)	(65.3)	65.7	(65.6)
Regular EI Benefits Paid	$Million	Feb '05	84.2	-20.5	-23.0	95.0	-10.2
Regular EI Beneficiaries	Persons	Feb '05	67,780	-7.0	-12.0	70,330	-11.1
Average Weekly Wage Rate-BC	Dollars	Mar '05	698.01	-1.0	3.0	703.67	3.4
Wages and Salaries-BC (SA)	$Million	Dec '04	5,783.4	1.2	5.3	5,654.2	4.3
Fixed-Weighted Earnings Index-BC	1996=100	Feb '05	115.8	0.0	2.1	115.8	2.2
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Jan '05	3,437.4	14.3	15.6	3,437.4	15.6
Market Pulp Shipments-Tonnes	Thousand	Feb '05	371	-4.9	-4.1	381	-1.9
Newsprint Shipments-Tonnes	Thousand	Feb '05	90	5.9	-6.3	88	-8.9
Other Paper Shipments-Tonnes	Thousand	Feb '05	151	-3.2	7.9	154	10.0
Oil-Cubic Metres	Thousand	Dec '04	162.6	5.0	-10.9	168.3	-6.9
Natural Gas-Cubic Metres	Million	Dec '04	2,606.2	1.1	3.0	2,600.1	5.8
Electric Power Generated	GW.h	Jan '05	6,481.4	3.7	-3.2	6,481.4	-3.2
Manufacturing Shipments (SA)	$Million	Feb '05	3,598.7	0.8	10.8	3,584.2	12.2
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Mar '05	35.0	10.4	10.1	31.7	1.0
Housing Starts-USA (SAAR)	Thousand	Mar '05	1,837.0	-17.6	-8.2	2,085.0	7.3
Building Permits-BC (SA)	$Million	Feb '05	794.1	21.7	26.9	723.3	14.3
Retail Sales (NAICS) (SA)-BC	$Million	Feb '05	4,104.2	2.9	8.3	4,046.4	6.9
Wholesale Trade (NAICS) (SA)-BC	$Million	Feb '05	3,806.6	3.6	12.2	3,740.4	10.2
Tourism Room Revenues SA)-BC	$Thousand	Dec '04	138,797	2.2	7.1	132,642	7.1
Business Bankruptcies-BC	Number	Feb '05	70	34.6	-1.4	61	-18.7
Consumer Bankruptcies-BC	Number	Feb '05	798	20.0	5.4	732	2.9
Incorporations-BC	Number	Feb '05	2,223	3.8	10.3	2,182	5.7
Exports Originating in BC (SA)	$Million	Feb '05	2,670.7	0.7	11.4	2,661.7	14.6

April 28, 2005

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR			PERCENT CHANGE	
		2004	2003	2002	2003-2004	2002-2003
PRICES						
Consumer Price Index-BC	1992=100	122.8	120.4	117.9	2.0	2.1
Consumer Price Index-Vancouver	1992=100	123.4	121.0	118.6	2.0	2.0
Consumer Price Index-Victoria	1992=100	122.8	120.0	117.4	2.3	2.2
Consumer Price Index-Canada	1992=100	124.6	122.3	119.0	1.9	2.8
Consumer Price Index-USA*	1982-84=100	188.9	184.0	179.9	2.7	2.3
Industry Price Index-Canada*	1997=100	109.5	106.2	107.6	3.1	-1.3
LABOUR						
Unemployment Rate-BC	Percent	7.2	8.0	8.6		
Unemployment Rate-Canada	Percent	7.2	7.6	7.7		
Unemployment Rate-USA*	Percent	5.5	6.0	5.8		
Unemployed-BC	Thousand	159.5	176.3	183.6	-9.5	-4.0
Employed-BC	Thousand	2,059.7	2,014.2	1,960.1	2.3	2.8
Labour Force-BC	Thousand	2,219.2	2,190.5	2,143.8	1.3	2.2
Participation Rate-BC	Percent	65.5	65.6	65.0		
Total EI Benefits Paid-BC*	$Million	1,764.0	1,831.3	1,854.6	-3.7	-1.3
Regular EI Benefits Paid-BC*	$Million	960.4	1,059.5	1,073.2	-9.4	-1.3
Average Weekly Wage Rate-BC	Dollars	686.61	683.82	668.15	0.4	2.3
Wages and Salaries-BC*	$Million	67,850.1	65,066.0	63,192.7	4.3	3.0
Fixed-Weighted Earnings Index-BC*	1996=100	114.6	110.2	108.7	4.0	1.4
PRODUCTION-B.C.						
Lumber-Cubic Metres*	Thousand	39,204.6	35,423.3	35,500.9	10.7	-0
Market Pulp Shipments-Tonnes*	Thousand	4,724	4,762	4,477	-0.8	6.4
Newsprint Shipments-Tonnes*	Thousand	1,135	1,186	1,171	-4.3	1.3
Other Paper Shipments-Tonnes*	Thousand	1,841	1,733	1,729	6.2	0.2
Coal-Tonnes*	Thousand	27,082.0	23,061.0	24,397.0	17.4	-5.5
Oil-Cubic Metres*	Thousand	2,019.0	2,168.2	2,423.7	-6.9	-10.5
Natural Gas-Cubic Metres*	Million	31,201.3	29,483.4	31,323.9	5.8	-5.9
Electric Power Generated*	GW.h	60,595.6	63,050.9	64,945.0	-3.9	-2.9
Solid Mineral Production	$Million	2,860.4	2,863.6	2,866.8	-0.1	-0.1
Farm Cash Receipts**	$Million	2,386.4	2,278.1	2,196.7	4.8	3.7
Manufacturing Shipments*	$Million	42,250.5	37,222.9	38,498.9	13.5	-3.3
GENERAL						
Housing Starts-All Areas BC**	Thousand	32.9	26.2	21.6	25.8	21.0
Housing Starts-USA	Thousand	1,847.5	1,704.9	1,602.7	8.4	6.4
Building Permits-BC*	$Million	7,938.7	6,394.2	5,659.4	24.2	13.0
Retail Sales (NAICS)-BC*	$Million	47,216.6	44,421.0	43,265.0	6.3	2.7
Wholesale Trade (NAICS)-BC*	$Million	43,856.9	39,910.7	38,467.9	9.9	3.8
Tourism Room Revenues-BC*	$Thousand	1,591.7	1,486.7	1,506.2	7.1	-1.3
Business Bankruptcies-BC	Number	922	1,002	1,107	-8.0	-9.5
Consumer Bankruptcies-BC	Number	8,378	9,385	9,531	-10.7	-1.5
Incorporations-BC*	Number	25,428	23,243	21,262	9.4	9.3
Exports Originating in BC*	$Million	31,074.6	28,191.7	28,828.4	10.2	-2.2
Capital Expenditures-BC	$Million	29,140.1	25,434.1	23,731.6	14.6	7.2
Population-BC (as of July 1)	Thousand	4,196,383	4,152,289	4,115,413	1.1	0.9

April 28, 2005

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2004	2003	2002	2001	03-04	02-03	01-02
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	156,481	145,500	138,368	134,060	7.5	5.2	3.2
Real Gross Domestic Product (chained 1997 $)	138,783	133,600	130,391	126,229	3.9	2.5	-3.1
CANADA							
Gross Domestic Product at Market Prices	1,293,289	1,218,772	1,157,968	1,108,200	6.1	5.3	4.5
Real GDP at Market Prices (chained 1997 $)	1,126,625	1,096,359	1,074,621	1,038,845	2.8	2.0	3.4
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	11,735.0	11,004.0	10,487.0	10,128.0	6.6	4.9	3.5
Real GDP at Market Prices (chained 2000 $US)	10,841.9	10,381.3	10,074.8	9,890.7	4.4	3.0	1.9

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	Apr 27/05	Apr 20/05	Mar 30/05	Apr 28/04
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	4.25	4.25	5.25	3.75
Bank Rate	2.75	2.75	2.75	2.25
Long-Term Government Bond Rate (over 10 yrs)		4.54	4.75	5.23
Conventional Mortgages-1 Year		4.90	5.05	4.45
-5 Years		6.05	6.25	6.15
UNITED STATES				
Prime Rate	5.75	5.75	5.75	4.00
EXCHANGE RATES	CANADIAN $			
US Dollar	1.2466	1.2424	1.2173	1.3589
Japanese Yen	0.0118	0.0116	0.0114	0.0125
British Pound	2.3745	2.3642	2.2800	2.4152
Euro	1.6130	1.6125	1.5729	1.6111

FORECASTS

	2005			2006		
	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG
BRITISH COLUMBIA						
B.C. Government (February 15, 2005)	3.1	7.2	2.0	3.0	7.2	2.0
Credit Union Central BC (December 2004)	3.8	6.9	1.6	3.6	6.5	1.3
TD Bank (March 21, 2005)	3.1	7.3	1.9	3.3	7.4	2.0
CIBC WM Economics (March 10, 2005)	3.5	6.7	2.1	3.2	6.5	1.9
Global Insight (January 2005)	3.4	7.1	1.7	2.9	7.4	1.5
CANADA						
TD Bank (March 16, 2005)	2.5	7.1	1.5	3.2	7.2	1.5
CIBC WM Economics (January 17, 2005)	2.6	7.2	1.9	3.1	7.2	2.0
Global Insight (March 2005)	2.6	7.3	1.5	2.8	7.3	1.5
UNITED STATES						
TD Bank (March 16, 2005)	3.8	5.3	2.4	3.2	5.3	2.2
CIBC WM Economics (January 17, 2005)	3.5	5.5	2.4	3.2	5.4	2.2
Global Insight (March 2005)	3.5	5.2	2.0	3.1	5.2	1.6

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BRITISH COLUMBIA

BC STATS

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Ministry of Management Services

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May 26, 2005
Issue: 05-05

Current Statistics ◆ May 2005

- **British Columbia's unemployment rate fell 0.4 percentage points to 6.1% (*seasonally adjusted*) in April, its lowest level in almost 25 years.** The decline was the result of a 0.6% increase in employment. There was a net increase of more than 13,000 jobs in April, which more than outweighed the rise in the labour force (+0.1%, or 2,800 people).

The industry contributing the most to the increase in employment was the accommodation and food sector, where 11,200 workers were added (+6.7%). Other service sector industries also experienced significant growth in employment, including education (+5.4%) and professional, scientific and technical services (+2.7%). Overall there was a net addition of 7,300 service jobs in April (+0.4%).

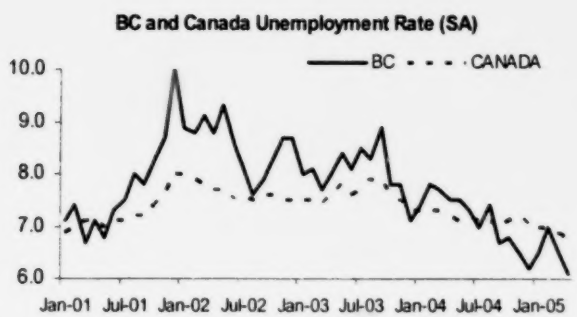
The goods sector also saw employment growth (+1.3% or 5,900 jobs), led by a surge in the resource industries. Jobs in forestry, fishing, mining, oil and gas jumped 11.7%. Employment growth in the construction sector remained robust, climbing 2.9% in April. Low mortgage rates have helped boost demand for housing in the province, which has spurred residential construction, but non-residential construction is also booming, which has resulted in strong demand for construction workers. *Data Source: Statistics Canada*

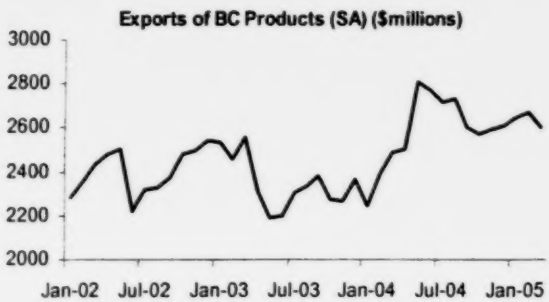
- **The value of building permits issued by BC municipalities advanced 17.7% (*seasonally adjusted*) in March, following strong growth in February (+22.6%).** The non-residential sector (+71.8%) was the leading factor in the construction boom, with all components going full steam ahead. The value of institutional and government building permits almost tripled (+178.8%) and the industrial sector doubled (+101.1%). Commercial permits were up 48.5% from the previous month. On the other hand, the value of residential permits was 6.1% below the February level.

In Vancouver, permits jumped 61.1% in March. Abbotsford (+256.1%) had an even higher growth; however, permits in Victoria plunged 11.8%. *Data Source: Statistics Canada*

- **Exports of BC products slipped 2.5% (*seasonally adjusted*) in March.** Forest product exports, accounting for about 44% of the total, fell 2.1%, but shipments of energy (+0.6%) and machinery, equipment & automobiles (+0.8%) inched up. Exports to the US slipped 0.5%, largely due to a decline in the value of forest product shipments (-2.4%). Shipments to other destinations slumped 6.2%, reflecting downturns across all major commodities, especially energy products (-10.7%). Canadian exports edged down 0.4%.

Data Source: Statistics Canada & BC Stats





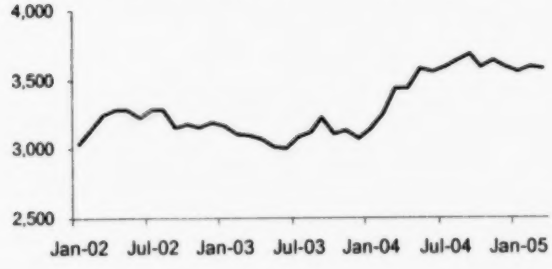
- **Shipments of goods produced by British Columbia manufacturers were virtually unchanged (-0.1%, *seasonally adjusted*) in March, following a modest gain in February (+0.9%).** BC's two biggest manufacturing industries gave mixed signals as paper shipments jumped a solid 7.5%, while wood shipments fell 2.6%. The drop in wood manufacturing may be partly price driven, as BC's lumber prices are significantly lower than they were last year.

  Driven by paper shipments, the non-durables total inched up 0.6% in March, even though the food industry – the third largest manufacturing sector – posted its first decrease (-1.5%) of 2005.

  On the durable side, machinery (+11.3%) and transportation equipment (+11.3%) producers saw the most noticeable gains, although they were not big enough to offset the downturn in the wood industry.

  Data Source: Statistics Canada

BC Manufacturing Shipments (SA) ($millions)



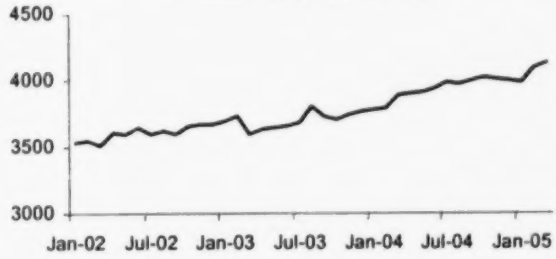
- **British Columbia's year-over-year inflation rate stood at 2.0% in April, a slight drop from the 2.1% figure recorded in March.** The increasing cost of energy products (+8.6%) continues to put inflationary pressure on the economy, contributing a full half of a percentage point to the overall Consumer Price Index (CPI). Excluding energy, the inflation rate was 1.5%. Transportation costs have risen 4.8% in the last year, largely due to soaring prices for gasoline (+15.2%). Consumers are paying a third more for fuel oil (+33.3%) and natural gas is 4.3% more expensive; however, a 1.6% decline in the price of electricity has helped moderate the inflation in the cost of shelter (+1.7%).

  Data Source: Statistics Canada

- **Sales by retailers in the province climbed 0.8% (*seasonally adjusted*) to $4.1 billion in March, well above the national average of 0.2%.** The only other provinces to experience a significant increase in sales were Alberta (0.6%), Saskatchewan (+0.5%) and Quebec (+0.5%). Sales in New Brunswick (+0.1%) and Ontario (0.0%) were essentially flat. Yukon retailers experienced a 3.3% boost in sales.

  Data Source: Statistics Canada

BC Retail Sales (SA) ($millions)



- **Wholesale sales increased 3.5% (*seasonally adjusted*) to almost $4 billion in March, posting the second consecutive monthly gain.** Lumber & millwork and machinery & equipment were the main sources of sales growth. Wholesale trade of motor vehicles, as well as motor vehicle parts & accessories, dropped substantially. *Data Source: Statistics Canada*

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Apr '05	124.9	0.6	2.0	124.1	2.1
Consumer Price Index-Vancouver	1992=100	Apr '05	125.4	0.5	2.0	124.7	2.2
Consumer Price Index-Victoria	1992=100	Apr '05	125.1	0.6	2.4	124.2	2.4
Consumer Price Index-Canada	1992=100	Apr '05	126.9	0.3	2.4	126.1	2.2
Consumer Price Index-USA	1982-84=100	Apr '05	194.6	0.7	3.5	192.6	3.2
Industry Price Index-Canada	1997=100	Mar '05	110.6	0.3	2.1	110.0	2.7
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Apr '05	6.1	(6.5)	(7.5)	6.5	(7.6)
Unemployment Rate (SA)-Canada	Percent	Apr '05	6.8	(6.9)	(7.2)	6.9	(7.3)
Unemployment Rate (SA)-USA	Percent	Apr '05	5.2	(5.2)	(5.5)	5.3	(5.6)
Unemployed (SA)-BC	Thousand	Apr '05	136.8	-7.1	-17.5	146.9	-12.7
Employed (SA)-BC	Thousand	Apr '05	2,114.3	0.6	4.0	2,101.7	3.1
Labour Force (SA)-BC	Thousand	Apr '05	2,251.0	0.1	2.4	2,248.6	1.9
Participation Rate (SA)-BC	Percent	Apr '05	65.6	(65.6)	(65.1)	65.7	(65.5)
Regular EI Benefits Paid	$Million	Mar '05	78.7	-6.5	-16.5	89.6	-12.1
Regular EI Beneficiaries	Persons	Mar '05	61,980	-8.6	-15.0	67,693	-12.2
Average Weekly Wage Rate-BC	Dollars	Apr '05	700.56	0.4	3.6	702.89	3.4
Wages and Salaries-BC (SA)	$Million	Dec '04	5,783.4	1.2	5.3	5,654.2	4.3
Fixed-Weighted Earnings Index-BC	1996=100	Mar '05	116.4	0.4	2.5	116.0	2.3
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Feb '05	3,336.2	-2.9	7.0	3,386.8	11.2
Market Pulp Shipments-Tonnes	Thousand	Mar '05	398	7.3	3.1	386	-0.3
Newsprint Shipments-Tonnes	Thousand	Mar '05	96	6.7	-14.3	90	-10.9
Other Paper Shipments-Tonnes	Thousand	Mar '05	151	0.0	-11.7	153	1.8
Oil-Cubic Metres	Thousand	Dec '04	162.6	5.0	-10.9	168.3	-6.9
Natural Gas-Cubic Metres	Million	Dec '04	2,606.2	1.1	3.0	2,600.1	5.8
Electric Power Generated	GW.h	Feb '05	5,421.7	-16.4	-0.4	5,951.5	-1.9
Manufacturing Shipments (SA)	$Million	Mar '05	3,580.7	-0.1	4.3	3,573.9	9.2
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Apr '05	31.3	-10.6	-18.7	31.6	-4.8
Housing Starts-USA (SAAR)	Thousand	Apr '05	2,038.0	11.0	3.6	2,073.0	6.9
Building Permits-BC (SA)	$Million	Mar '05	941.7	17.7	63.5	798.1	30.0
Retail Sales (NAICS) (SA)-BC	$Million	Mar '05	4,134.4	0.8	6.1	4,074.1	6.6
Wholesale Trade (NAICS) (SA)-BC	$Million	Mar '05	3,988.9	3.5	14.1	3,841.7	12.1
Tourism Room Revenues (SA)-BC	$Thousand	Jan '05	135,608	-2.1	4.0	135,608	4.0
Business Bankruptcies-BC	Number	Mar '05	74	5.7	-16.9	65	-18.0
Consumer Bankruptcies-BC	Number	Mar '05	742	-7.0	-15.4	735	-4.1
Incorporations-BC	Number	Mar '05	2,450	10.2	19.8	2,271	10.3
Exports Originating in BC (SA)	$Million	Mar '05	2,604.6	-2.5	4.5	2,640.8	11.2

May 26, 2005

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR			PERCENT CHANGE	
		2004	2003	2002	2003-2004	2002-2003
PRICES						
Consumer Price Index-BC	1992=100	122.8	120.4	117.9	2.0	2.1
Consumer Price Index-Vancouver	1992=100	123.4	121.0	118.6	2.0	2.0
Consumer Price Index-Victoria	1992=100	122.8	120.0	117.4	2.3	2.2
Consumer Price Index-Canada	1992=100	124.6	122.3	119.0	1.9	2.8
Consumer Price Index-USA*	1982-84=100	188.9	184.0	179.9	2.7	2.3
Industry Price Index-Canada*	1997=100	109.5	106.2	107.6	3.1	-1.3
LABOUR						
Unemployment Rate-BC	Percent	7.2	8.0	8.6		
Unemployment Rate-Canada	Percent	7.2	7.6	7.7		
Unemployment Rate-USA*	Percent	5.5	6.0	5.8		
Unemployed-BC	Thousand	159.5	176.3	183.6	-9.5	-4.0
Employed-BC	Thousand	2,059.7	2,014.2	1,960.1	2.3	2.8
Labour Force-BC	Thousand	2,219.2	2,190.5	2,143.8	1.3	2.2
Participation Rate-BC	Percent	65.5	65.6	65.0		
Total EI Benefits Paid-BC*	$Million	1,764.0	1,831.3	1,854.6	-3.7	-1.3
Regular EI Benefits Paid-BC*	$Million	960.4	1,059.5	1,073.2	-9.4	-1.3
Average Weekly Wage Rate-BC	Dollars	686.61	683.82	668.15	0.4	2.3
Wages and Salaries-BC*	$Million	67,850.1	65,066.0	63,192.7	4.3	3.0
Fixed-Weighted Earnings Index-BC*	1996=100	114.6	110.2	108.7	4.0	1.4
PRODUCTION-B.C.						
Lumber-Cubic Metres*	Thousand	39,204.6	35,423.3	35,500.9	10.7	-0.2
Market Pulp Shipments-Tonnes*	Thousand	4,724	4,762	4,477	-0.8	6.4
Newsprint Shipments-Tonnes*	Thousand	1,135	1,186	1,171	-4.3	1.3
Other Paper Shipments-Tonnes*	Thousand	1,841	1,733	1,729	6.2	0.2
Coal-Tonnes*	Thousand	27,082.0	23,061.0	24,397.0	17.4	-5.5
Oil-Cubic Metres*	Thousand	2,019.0	2,168.2	2,423.7	-6.9	-10.5
Natural Gas-Cubic Metres*	Million	31,201.3	29,483.4	31,323.9	5.8	-5.9
Electric Power Generated*	GW.h	60,595.6	63,050.9	64,945.0	-3.9	-2.9
Solid Mineral Production	$Million	2,860.4	2,863.6	2,866.8	-0.1	-0.1
Farm Cash Receipts**	$Million	2,402.6	2,283.4	2,196.7	5.2	3.9
Manufacturing Shipments*	$Million	42,249.4	37,222.9	38,498.9	13.5	-3.3
GENERAL						
Housing Starts-All Areas BC**	Thousand	32.9	26.2	21.6	25.8	21.0
Housing Starts-USA	Thousand	1,847.5	1,704.9	1,602.7	8.4	6.4
Building Permits-BC*	$Million	7,938.7	6,394.2	5,659.4	24.2	13.0
Retail Sales (NAICS)-BC*	$Million	47,216.6	44,421.0	43,265.0	6.3	2.7
Wholesale Trade (NAICS)-BC*	$Million	43,856.9	39,910.7	38,467.9	9.9	3.8
Tourism Room Revenues-BC*	$Thousand	1,592.1	1,486.7	1,506.2	7.1	-1.3
Business Bankruptcies-BC	Number	922	1,002	1,107	-8.0	-9.5
Consumer Bankruptcies-BC	Number	8,378	9,385	9,531	-10.7	-1.5
Incorporations-BC*	Number	25,428	23,243	21,262	9.4	9.3
Exports Originating in BC*	$Million	31,048.1	28,191.7	28,828.4	10.1	-2.2
Capital Expenditures-BC	$Million	29,140.1	25,434.1	23,731.6	14.6	7.2
Population-BC (as of July 1)	Thousand	4,196,383	4,152,289	4,115,413	1.1	0.9

May 26, 2005

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2004	2003	2002	2001	03-04	02-03	01-02
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	156,481	145,500	138,368	134,060	7.5	5.2	3.2
Real Gross Domestic Product (chained 1997 $)	138,783	133,600	130,391	126,229	3.9	2.5	3.3
CANADA							
Gross Domestic Product at Market Prices	1,293,289	1,218,772	1,157,968	1,108,200	6.1	5.3	4.5
Real GDP at Market Prices (chained 1997 $)	1,126,625	1,096,359	1,074,621	1,038,845	2.8	2.0	3.4
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	11,735.0	11,004.0	10,487.0	10,128.0	6.6	4.9	3.5
Real GDP at Market Prices (chained 2000 $US)	10,841.9	10,381.3	10,074.8	9,890.7	4.4	3.0	1.9

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	May 25/05	May 18/05	Apr 27/05	May 26/04
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	4.25	4.25	4.25	3.75
Bank Rate	2.75	2.75	2.75	2.25
Long-Term Government Bond Rate (over 10 yrs)		4.41	4.55	5.23
Conventional Mortgages-1 Year		4.90	4.90	4.55
-5 Years		6.05	6.05	6.50
UNITED STATES				
Prime Rate	6.00	6.00	5.75	4.00
EXCHANGE RATES	CANADIAN $			
US Dollar	1.2640	1.2621	1.2408	1.3725
Japanese Yen	0.0117	0.0118	0.0117	0.0122
British Pound	2.3145	2.3304	2.3687	2.4663
Euro	1.5928	1.5973	1.6142	1.6521

FORECASTS

	2005			2006		
	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG
BRITISH COLUMBIA						
B.C. Government (February 15, 2005)	3.1	7.2	2.0	3.0	7.2	2.0
Credit Union Central BC (December 2004)	3.8	6.9	1.6	3.6	6.5	1.3
TD Bank (March 21, 2005)	3.1	7.3	1.9	3.3	7.4	2.0
CIBC WM Economics (March 10, 2005)	3.5	6.7	2.1	3.2	6.5	1.9
Global Insight (January 2005)	3.4	7.1	1.7	2.9	7.4	1.5
CANADA						
TD Bank (March 16, 2005)	2.5	7.1	1.5	3.2	7.2	1.5
CIBC WM Economics (January 17, 2005)	2.6	7.2	1.9	3.1	7.2	2.0
Global Insight (March 2005)	2.6	7.3	1.5	2.8	7.3	1.5
UNITED STATES						
TD Bank (March 16, 2005)	3.8	5.3	2.4	3.2	5.3	2.2
CIBC WM Economics (January 17, 2005)	3.5	5.5	2.4	3.2	5.4	2.2
Global Insight (March 2005)	3.5	5.2	2.0	3.1	5.2	1.6

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BRITISH COLUMBIA

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June 30, 2005
Issue: 05-06

Current Statistics ◆ June 2005

- **British Columbia's unemployment rate fell 0.4 percentage points to 5.7% (*seasonally adjusted*) in May, reaching the lowest level since January 1981**. The improvement in the unemployment rate was due to strong job growth (+0.8%, or a net gain of 17,700 jobs). Employment in BC has been increasing for six consecutive months since December 2004. The labour force (+0.5%) grew at a slower pace than employment for the third month in a row.

  The Canadian unemployment rate was unchanged at 6.8%, as the number of jobs (+0.2%) grew on par with the size of the labour force (+0.2%). Jobless rates in the rest of the country ranged from 3.5% in Alberta to 15.2% in Newfoundland & Labrador.

  Data Source: Statistics Canada

- **The province's service sector took on more workers in May (+1.5%), while employment in the goods sector contracted 1.6%.** Job losses were localized in the agriculture (-8.9%) and construction (-4.0%) industries. Manufacturing, the biggest employer, also experienced a marginal job loss (-0.3%).

  Employment expansions in the service industries were widespread except health care & social assistance (-2.5%), and information, culture & recreation (-2.7%). Public administration (+9.0%) and transportation & warehousing (+6.1%) were the leading industries in May. Wholesale and retail trade (+2.0%), the biggest employer in the service sector, also hired more workers.

  Data Source: Statistics Canada

- **BC origin exports (*seasonally adjusted*) climbed 2.2% in April, mostly on the strength of a 9.6% rise in the value of energy exports.** Soaring shipments of coal and natural gas have been mainly responsible for the growth. While the jump in coal exports has been due to a combination of both higher prices and increased demand, the value of natural gas shipments has increased solely due to price inflation as quantities shipped have fallen. Elsewhere, forest sector exports dipped (-0.9%) for the second month in a row, but there was strong growth in shipments of machinery, equipment and automobiles (+4.2%).

  Exports to the United States rebounded (+1.2%) to recover ground lost in March. Energy (+3.3%), forest products (+1.6%) and machinery, equipment & automobiles (+5.0%) all had strong growth in exports; however, shipments of industrial & consumer products fell significantly (-4.7%).

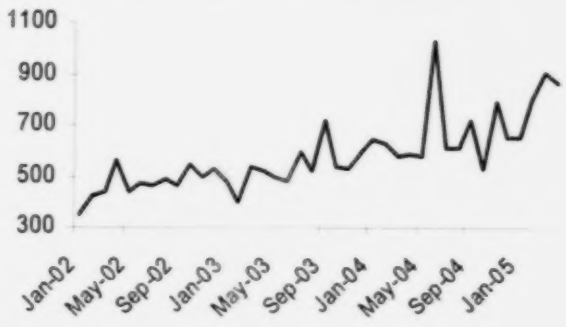
  Data Source: Statistics Canada

- **The value of building permits issued by BC municipalities fell 4.6% (*seasonally adjusted*) in April, the first decline in 2005, as a plunge in the value of permits for non-residential construction (-28.6%) offset a gain in the residential sector (+13.0%).** Institutional projects (-62.1%) posted the steepest drop. The value of building permits in Vancouver (-4.3%), Victoria (-2.0%) and Abbotsford (-55.6%) all declined.

  Nationally, building permits were down 2.6%, with rates ranging from a decrease of 39.7% in Newfoundland & Labrador to an increase of 36.0% in Prince Edward Island.

  Data Source: Statistics Canada

BC Building Permits (SA) ($millions)



- **Shipments of goods by BC manufacturers slipped (-1.4%, *seasonally adjusted*) in April, posting the second consecutive monthly loss.** Durable manufacturers saw declines (-1.3%) in the value of shipments, mostly due to weakness in the wood industry (-2.5%). Exceptions were primary metals (+2.0%), fabricated metals (+1.6%), furniture & related (+1.7%) and miscellaneous (+2.5%) shipments. Shipments of non-durables also fell (-1.5%), with both paper (-4.5%) and food (-0.2%) posting decreases.

  Across the nation, manufacturing shipments inched up (+0.9% to $50.2 billion) for the first time since January, partly due to an increase in the transportation equipment sector (+5.2%), which boosted the shipments of durable goods (+1.9%). Shipments of non-durable goods slipped (-0.3%) in April. Six of the 12 regions posted lower shipments, with Newfoundland (-16.7%), New Brunswick (-11.9%) and Saskatchewan (-3.3%) reporting the biggest declines. Prince Edward Island (+4.9%) and Nova Scotia (+4.0%) showed the strongest growth. *Data Source: Statistics Canada*

- **BC wholesale sales were down (-2.2%, seasonally adjusted) in April.** Nationally, wholesale sales edged up (+0.9%), largely due to the increases in Ontario (+1.6%) and Manitoba (+10.9%). Four out of seven wholesale trade sectors recorded growth in April, with significant gains in the "other products" (+6.8%) and automotive products (+3.5%) categories. *Data Source: Statistics Canada*

- **Retail sales growth in BC slowed down in April, increasing 0.1% (*seasonally adjusted*) from March.** Overall Canadian sales (+1.5%) rebounded substantially, due to a strong recovery in Ontario's retail market (+1.9%). New Brunswick (-0.3%) and BC were the only provinces where sales were weak in April. Prince Edward Island (+2.9%) and Alberta (+2.7%) led the rest of the provinces with significant sales gains. *Data Source: Statistics Canada*

- **British Columbia's year-over-year inflation rate eased in May, dropping to 1.5%–the first time since last September that the overall price level has risen less than two percent.** Energy costs, which have been fuelling inflation, were 1.8% higher than in May 2004. Prices at the pump were up 2.5%, while fuel oil prices increased 18.7%.

  Although the cost of energy rose more than prices for other goods and services (+1.4%) in May, consumers faced the lowest year-over-year increase in energy costs since early 2004.

  BC consumers faced higher prices for most types of goods and services except clothing and footwear (-1.2%) in May. Transportation (+2.1%), health and personal care services (+1.9%), food (+1.8%) and shelter (+1.8%) costs all rose about two percent. Energy prices played a role in the increases for shelter and food costs and have likely indirectly affected prices for food and similar items, but other factors have also influenced the overall increase. Homeowner's insurance costs continued to rise (+5.2%), and water charges (+6.9%) and property taxes (3.7%) took a bigger bite out of household budgets than they did in May 2004. Property tax rates are set annually, so the year-over-year increase in May reflects both property values and tax rates established by municipalities in 2004. Auto insurance costs were up 7.5%, and tuition fees were 13.0% higher than in May 2004. *Data Source: Statistics Canada*

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BRITISH COLUMBIA

BC STATS

Ministry of Labour and Citizens' Services

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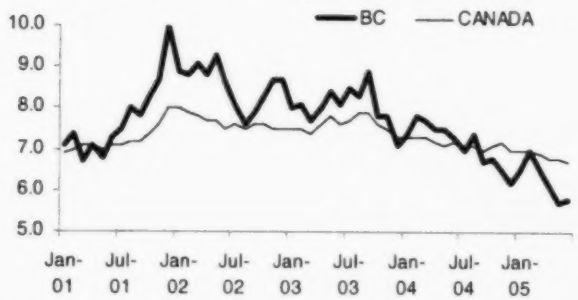
July 28, 2005
Issue: 05-07

Current Statistics ◆ July 2005

- **British Columbia's unemployment rate in June edged up 0.1 percentage points to 5.8% (*seasonally adjusted*), after three consecutive declines since February.** It is, however, still the second lowest rate since 1981. A drop in the number of jobs (-0.3%, or a net loss of 5,800 jobs), for the first time in seven months was the reason for the upturn in the jobless rate. The labour force shrank (-0.2%) between May and June. Jobless rates in the rest of the country ranged from 3.8% in Alberta to 13.9% in Newfoundland. The Canadian unemployment rate edged down (-0.1 percentage point) to 6.7%. Job growth (+0.1%) was the main reason for the improvement, while the size of the labour force was unchanged.

  Data Source: Statistics Canada

BC and Canada Unemployment Rate (SA)



- **The province's goods (-0.5%, seasonally *adjusted*) and service (-0.2%) sectors both took on less workers in June.** Construction (-1.2%) and manufacturing (-1.7%) industries employed fewer people, but this was offset by employment increases in agriculture (+4.9%), forestry, fishing and mining (+1.0%), and utilities (+3.9%). Employment losses in the service industries were largely in public administration (-7.0%), management, administration and support services (-3.1%), and accommodation and food services (-3.0%). Wholesale and retail trade (-2.0%) and transportation and warehousing (-1.4%) also employed fewer workers. On the other hand, there were more jobs in information, culture and recreational services (+11.2%), finance, insurance and real estate (+2.6%), and professional, scientific and technology services (+2.5%). *Data Source: Statistics Canada*

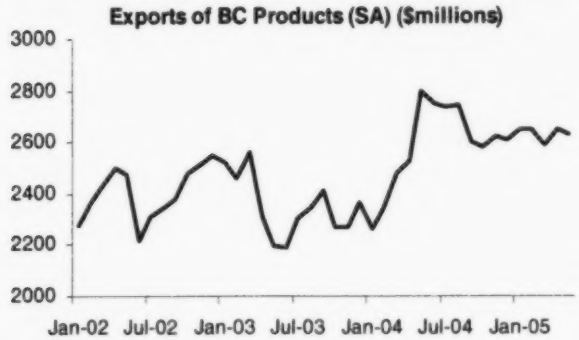
- **The value of building permits issued by BC municipalities continued to fall (-6.7%, *seasonally adjusted*) in May.** Permits for residential projects (-10.5%) were down while permits for non-residential projects rose modestly (+1.6%). The increase was supported by an upturn in planned spending on institutional and government projects (+171.3%). Building intentions for both industrial (-25.7%) and commercial (-28.3%) projects declined for the second consecutive month. Permits in Vancouver (-14.7%) and Abbotsford (-7.7%) plunged in May. However, permits were sharply higher in Victoria (+35.2%). *Data Source: Statistics Canada*

- **Total Canadian exports slipped (-0.5%, *seasonally adjusted*) in May.** Energy was the main contributor to the fall (-4.9%), but agricultural and fishing product exports also experienced a significant drop (-2.4%). Strong growth in automotive product shipments (+4.9%) and other consumer goods (+2.7%) helped partially offset declines in other areas.

  Data Source: Statistics Canada

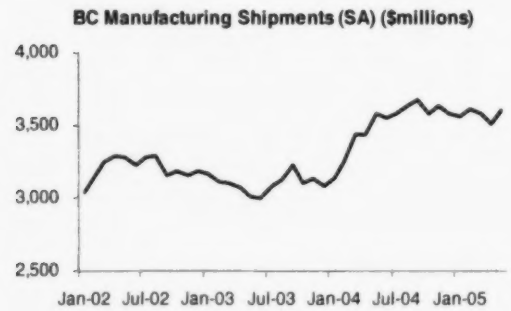
- **The value of BC origin exports dipped 0.8% in May (*seasonally adjusted*) as shipments of energy (-6.4%) and forest products (-1.1%) fell.** Industrial and consumer product exports climbed 2.6%, helping partially offset the decline in energy and forest products. Exports to the United States slumped 4.0% from April to May. Energy (-17.5%) and forest products (-5.0%) were again responsible for the decline.

  Data Source: BC Stats



- **Shipments by BC manufacturers rebounded 2.5% (seasonally adjusted) in May after two consecutive monthly losses.** Wood (+3.2%), paper (+3.9%), and food (+1.5%) manufacturers—the largest segments of BC's manufacturing industry—all saw shipments bounce back from a weak April. There were also significant increases in shipments by producers of machinery (+9.3%), non-metallic minerals (+7.1%), and beverages and tobacco (+8.4%). Restraining the manufacturing sector were the plastics and rubber (-7.0%), primary metals (-2.7%) and computer and electronic products (-0.5%) producers. Overall, shipments of durables (+2.7%) increased more than non-durable shipments (+2.2%) in May.

  Data Source: Statistics Canada



- **British Columbia's year-over-year inflation rate remained unchanged at 1.5% in June, as price increases for energy products continued to moderate.** Although energy prices were 1.3% higher than in June 2004, the year-over-year increase was significantly lower than it has been during most of the last year.

Fuel oil for homeowners continued to take a bigger bite out of the consumer budget, with prices up 18.7% from June 2004. Homeowner's insurance premiums (+4.9%) were also an inflationary factor, as were property taxes (+3.7%) and maintenance costs (+3.5%). However, consumers paid less for electricity and rental accommodation, and overall shelter costs were up 1.9% in June.

The cost of transportation rose 1.6%. Prices at the pump climbed a modest 1.8%, and this helped moderate the cost of operating a motor vehicle (+3.6%), which increased less than half as much as in April (+9.2%).

Prices for health and personal care (+2.2%) and education and reading materials (+8.4%) were significantly higher than in June 2004. Consumers paid 0.1% less at the grocery store but forked over 3.7% more for food purchased from restaurants.

Data Source: Statistics Canada

- **Sales by BC retailers edged down in May, slipping 0.3% (*seasonally adjusted*), after posting a similarly small increase (+0.2%) in the previous month.** However, BC retailers fared better than those in most other provinces. Nationally, sales dropped 1.3%, with all provinces except Saskatchewan (+2.8%) and Alberta (+1.0%) registering declines. Sales were off significantly in Prince Edward Island (-4.2%), New Brunswick (-3.0%) and Ontario (-2.6%). *Data Source: Statistics Canada*

- **Wholesale sales rebounded, rising 1.5% (*seasonally adjusted*) in May, following a downturn (-1.7%) in the previous month.** Total Canadian sales were virtually unchanged (+0.2%) from the April level. Although sales were weak in Ontario (-0.3%), they rose in most other provinces, led by Saskatchewan (+3.2%) and Newfoundland (+2.1%)–the only provinces where wholesale sales grew faster than in BC.

  Data Source: Statistics Canada

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Jun '05	125.4	0.2	1.5	124.5	1.9
Consumer Price Index-Vancouver	1992=100	Jun '05	125.9	0.2	1.5	125.1	1.9
Consumer Price Index-Victoria	1992=100	Jun '05	125.6	0.2	1.7	124.7	2.2
Consumer Price Index-Canada	1992=100	Jun '05	127.2	0.2	1.7	126.5	2.0
Consumer Price Index-USA	1982-84=100	Jun '05	194.5	0.1	2.5	193.2	3.0
Industry Price Index-Canada	1997=100	Jun '05	111.4	0.0	0.2	110.9	1.7
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Jun '05	5.8	(5.7)	(7.3)	6.3	(7.5)
Unemployment Rate (SA)-Canada	Percent	Jun '05	6.7	(6.8)	(7.2)	6.9	(7.2)
Unemployment Rate (SA)-USA	Percent	Jun '05	5.0	(5.1)	(5.6)	5.2	(5.6)
Unemployed (SA)-BC	Thousand	Jun '05	130.5	0.8	-19.9	141.3	-15.4
Employed (SA)-BC	Thousand	Jun '05	2,126.2	-0.3	2.7	2,110.8	3.2
Labour Force (SA)-BC	Thousand	Jun '05	2,256.7	-0.2	1.0	2,252.1	1.8
Participation Rate (SA)-BC	Percent	Jun '05	65.5	(65.7)	(66.0)	65.6	(65.6)
Regular EI Benefits Paid	$Million	May '05	77.7	9.2	-11.1	83.5	-11.7
Regular EI Beneficiaries	Persons	May '05	50,830	-11.6	-14.6	62,430	-12.5
Average Weekly Wage Rate-BC	Dollars	Jun '05	700.73	0.3	3.3	701.85	3.5
Wages and Salaries-BC (SA)	$Million	Mar '05	5,861.5	0.5	4.3	5,820.9	4.1
Fixed-Weighted Earnings Index-BC	1996=100	May '05	118.3	0.3	3.1	116.8	2.8
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	May '05	3,214.5	-14.1	3.9	3,424.4	5.8
Market Pulp Shipments-Tonnes	Thousand	May '05	386	-1.5	-1.5	387	-0.3
Newsprint Shipments-Tonnes	Thousand	May '05	84	-8.7	-13.4	89	-8.8
Other Paper Shipments-Tonnes	Thousand	May '05	147	-6.4	-5.8	152	0.1
Oil-Cubic Metres	Thousand	Feb '05	121.8	-24.3	-27.7	141.3	-18.8
Natural Gas-Cubic Metres	Million	Feb '05	2,310.3	-12.9	-8.9	2,480.7	-2.4
Electric Power Generated	GW.h	Apr '05	4,823.6	-3.4	6.9	5,429.6	0.6
Manufacturing Shipments (SA)	$Million	May '05	3,602.7	2.5	0.7	3,575.4	6.2
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Jun '05	30.5	-13.4	-1.3	31.9	-3.0
Housing Starts-USA (SAAR)	Thousand	Jun '05	2,004.0	0.0	9.7	2,047.0	6.3
Building Permits-BC (SA)	$Million	May '05	803.7	-6.7	38.7	804.9	33.8
Retail Sales (NAICS) (SA)-BC	$Million	May '05	4,122.5	-0.3	5.2	4,092.4	6.1
Wholesale Trade (NAICS) (SA)-BC	$Million	May '05	3,962.1	1.5	9.3	3,868.5	10.3
Tourism Room Revenues (SA)-BC	$Thousand	Feb '05	135,963	0.7	4.2	135,509	4.1
Business Bankruptcies-BC	Number	May '05	77	20.3	5.5	67	-17.0
Consumer Bankruptcies-BC	Number	May '05	739	-0.3	6.8	737	-1.0
Incorporations-BC	Number	May '05	2,437	-0.2	13.0	2,339	12.0
Exports Originating in BC (SA)	$Million	May '05	2,629.8	-0.8	-5.9	2,633.8	6.1

July 28, 2005

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR 2004	YEAR 2003	YEAR 2002	PERCENT CHANGE 2003-2004	PERCENT CHANGE 2002-2003
PRICES						
Consumer Price Index-BC	1992=100	122.8	120.4	117.9	2.0	2.1
Consumer Price Index-Vancouver	1992=100	123.4	121.0	118.6	2.0	2.0
Consumer Price Index-Victoria	1992=100	122.8	120.0	117.4	2.3	2.2
Consumer Price Index-Canada	1992=100	124.6	122.3	119.0	1.9	2.8
Consumer Price Index-USA*	1982-84=100	188.9	184.0	179.9	2.7	2.3
Industry Price Index-Canada*	1997=100	109.5	106.2	107.6	3.1	-1.3
LABOUR						
Unemployment Rate-BC	Percent	7.2	8.0	8.6		
Unemployment Rate-Canada	Percent	7.2	7.6	7.7		
Unemployment Rate-USA*	Percent	5.5	6.0	5.8		
Unemployed-BC	Thousand	159.5	176.3	183.6	-9.5	-4.0
Employed-BC	Thousand	2,059.7	2,014.2	1,960.1	2.3	2.8
Labour Force-BC	Thousand	2,219.2	2,190.5	2,143.8	1.3	2.2
Participation Rate-BC	Percent	65.5	65.6	65.0		
Total EI Benefits Paid-BC*	$Million	1,764.0	1,831.3	1,854.6	-3.7	-1.3
Regular EI Benefits Paid-BC*	$Million	960.4	1,059.5	1,073.2	-9.4	-1.3
Average Weekly Wage Rate-BC	Dollars	686.61	683.82	668.15	0.4	2.3
Wages and Salaries-BC*	$Million	68,101.6	65,310.1	63,192.7	4.3	3.4
Fixed-Weighted Earnings Index-BC*	1996=100	114.6	110.2	108.7	4.0	1.4
PRODUCTION-B.C.						
Lumber-Cubic Metres*	Thousand	39,204.6	35,423.3	35,500.9	10.7	-0.2
Market Pulp Shipments-Tonnes*	Thousand	4,724	4,762	4,477	-0.8	6
Newsprint Shipments-Tonnes*	Thousand	1,135	1,186	1,171	-4.3	1.
Other Paper Shipments-Tonnes*	Thousand	1,841	1,733	1,729	6.2	0.2
Coal-Tonnes*	Thousand	27,082.0	23,061.0	24,397.0	17.4	-5.5
Oil-Cubic Metres*	Thousand	2,019.0	2,168.2	2,423.7	-6.9	-10.5
Natural Gas-Cubic Metres*	Million	31,201.3	29,483.4	31,323.9	5.8	-5.9
Electric Power Generated*	GW.h	60,595.6	63,050.9	64,945.0	-3.9	-2.9
Solid Mineral Production	$Million	2,860.4	2,863.6	2,866.8	-0.1	-0.1
Farm Cash Receipts**	$Million	2,402.6	2,283.4	2,196.7	5.2	3.9
Manufacturing Shipments*	$Million	42,249.4	37,222.9	38,498.9	13.5	-3.3
GENERAL						
Housing Starts-All Areas BC**	Thousand	32.9	26.2	21.6	25.8	21.0
Housing Starts-USA	Thousand	1,955.8	1,847.7	1,704.9	5.9	8.4
Building Permits-BC*	$Million	7,938.7	6,394.2	5,659.4	24.2	13.0
Retail Sales (NAICS)-BC*	$Million	47,216.6	44,421.0	43,265.0	6.3	2.7
Wholesale Trade (NAICS)-BC*	$Million	43,856.9	39,910.7	38,467.9	9.9	3.8
Tourism Room Revenues-BC*	$Thousand	1,592.1	1,486.7	1,506.2	7.1	-1.3
Business Bankruptcies-BC	Number	922	1,002	1,107	-8.0	-9.5
Consumer Bankruptcies-BC	Number	8,378	9,385	9,531	-10.7	-1.5
Incorporations-BC*	Number	25,428	23,243	21,262	9.4	9.3
Exports Originating in BC*	$Million	31,048.1	28,191.7	28,828.4	10.1	-2.2
Capital Expenditures-BC	$Million	29,140.1	25,434.1	23,731.6	14.6	7.2
Population-BC (as of July 1)	Thousand	4,196,383	4,152,289	4,115,413	1.1	0.9

July 28, 200

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2004	2003	2002	2001	03-04	02-03	01-02
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	156,481	145,500	138,368	134,060	7.5	5.2	3.2
Real Gross Domestic Product (chained 1997 $)	138,783	133,600	130,391	126,229	3.9	2.5	3.3
CANADA							
Gross Domestic Product at Market Prices	1,293,289	1,218,772	1,157,968	1,108,200	6.1	5.3	4.5
Real GDP at Market Prices (chained 1997 $)	1,126,625	1,096,359	1,074,621	1,038,845	2.8	2.0	3.4
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	11,735.0	11,004.0	10,487.0	10,128.0	6.6	4.9	3.5
Real GDP at Market Prices (chained 2000 $US)	10,841.9	10,381.3	10,074.8	9,890.7	4.4	3.0	1.9

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	July 27/05	July 20/05	June 29/05	July 28/04
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	4.25	4.25	4.25	3.75
Bank Rate	2.75	2.75	2.75	2.25
Long-Term Government Bond Rate (over 10 yrs)		4.31	4.27	5.29
Conventional Mortgages-1 Year		4.90	4.75	4.60
-5 Years		5.80	5.70	6.55
UNITED STATES				
Prime Rate	6.25	6.25	6.00	4.25
EXCHANGE RATES (average noon)	CANADIAN $			
US Dollar	1.2342	1.2167	1.2304	1.3264
Japanese Yen	0.0110	0.0108	0.0112	0.0120
British Pound	2.1520	2.1244	2.2365	2.4306
Euro	1.4801	1.4660	1.4881	1.6085

FORECASTS

	2005			2006		
	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG
BRITISH COLUMBIA						
B.C. Government (February 15, 2005)	3.1	7.2	2.0	3.0	7.2	2.0
Credit Union Central BC (June 2005)	3.6	6.4	2.1	3.9	6.0	1.9
TD Bank (March 21, 2005)	3.1	7.3	1.9	3.3	7.4	2.0
CIBC WM Economics (March 10, 2005)	3.5	6.7	2.1	3.2	6.5	1.9
Global Insight (June 2005)	3.7	6.3	1.8	3.1	6.3	1.6
CANADA						
TD Bank (June 28, 2005)	2.8	6.9	1.9	2.9	7.0	1.6
CIBC WM Economics (July 6, 2005)	2.7	6.9	2.3	2.7	7.1	2.4
Global Insight (June 2005)	2.6	6.9	2.0	2.8	7.0	1.7
UNITED STATES						
TD Bank (June 28, 2005)	3.6	5.1	2.8	3.1	5.3	2.4
CIBC WM Economics (July 6, 2005)	3.6	5.3	3.2	3.2	5.4	2.9
Global Insight (June 2005)	3.5	5.2	2.9	3.0	5.1	2.0

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BRITISH COLUMBIA

BC STATS

Ministry of Labour and Citizens' Services

Data Services
(250) 387-0327
BC.Stats@gov.bc.ca
August 26, 2005
Issue: 05-08

Current Statistics ◆ August 2005

- **British Columbia's unemployment rate jumped to 6.2% (*seasonally adjusted*) in July.** The increase came after two months in which the rate was at a near 25-year low (5.7% in May and 5.8% in June). BC's unemployment rate remains low by historical standards. It has been below the national average in all but two months since July 2004–the first time since the mid-1990s that this has occurred.

  Employment was virtually unchanged from the previous month. At the same time, the labour force expanded (+0.4%), pushing the unemployment rate up as many of the new entrants were unable to find work.

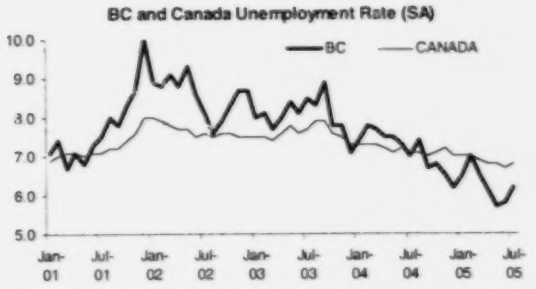
  Victoria's unemployment rate was just 3.9%, about two-thirds the provincial average. The jobless rates in Abbotsford (5.1%) and Vancouver (6.4%) were slightly higher.

- The Canadian unemployment rate inched up 0.1 percentage point to 6.8% in July. As was the case in BC, employment growth stalled (0.0%) while the number of people who were either working or looking for work increased (+0.1%). Alberta continued to experience the lowest unemployment rate (3.6%) in the country. Manitoba (4.7%) and Saskatchewan (4.7%) also posted unemployment rates that were considerably lower than the national average. BC was the only other province where the jobless rate was significantly lower than the Canadian average.

  Data Source: Statistics Canada

- Self-employment remained a significant source of new jobs in the province, with the number rising 4.7%, enough to offset a drop in the number of public (-1.1%) and private (-1.2%) sector employees. Full-time employment increased 1.4% in July, but there were fewer people with part-time work (-5.4%).

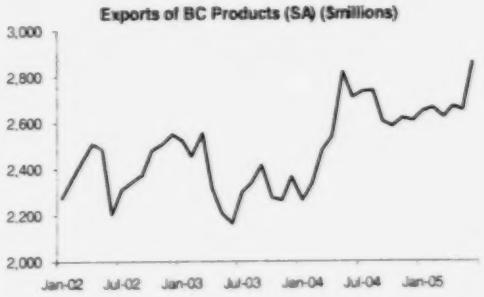
  Data Source: Statistics Canada



- **Exports of BC products increased 7.7% (*seasonally adjusted*) in June, as international shipments of energy (+37.1%), agriculture and fish (+8.9%) and industrial and consumer (+4.0%) products rose substantially.** Forest product exports edged up 0.3%, ending a three-month-long decline. US-bound exports advanced 7.3%.

  Nationally the value of exports increased 1.8% between May and June, but shipments to the US were marginally lower (-0.3%). However, shipments to Japan (+9.8%), the European Union (+10.4%), and other OECD countries (+31.4%) increased significantly.

  Data Source: Statistics Canada & BC Stats



- **Housing starts in the province continued to seesaw in July, increasing 16.1% (*seasonally adjusted*) after posting a similar decline (-13.4%) in June.** Canadian starts were flat (+0.4%), as July was a relatively slow month for

builders in many parts of the country. Starts were down in Ontario (-8.8%), most of Atlantic Canada, and Saskatchewan (-32.6%). Nova Scotia (+20.0%), Manitoba (+17.6%) and BC were the only provinces where the number of housing starts increased significantly in July.

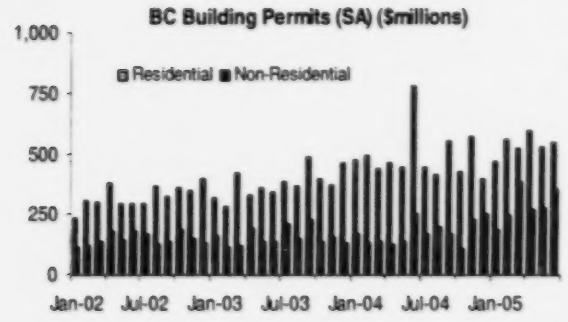
Data Source: CMHC

- **The value of building permits issued by BC municipalities rose 11.7% (*seasonally adjusted*) in June, ending a two-month-long downturn.** The increase was largely due to planned activity in the non-residential sector (+28.5%), but residential permits were also up (+2.9%) slightly. Permits for industrial buildings more than doubled (+123.5%) in June, with smaller increases in the value of permits issued for commercial (+12.2%) and institutional and government (+34.8%) projects.

Although permits were up in June, the increase was localized in the Vancouver area, where permits jumped 32.7%. Victoria (-31.2%) and Abbotsford (-23.5%) posted significant declines, as did the rest of the province. Vancouver accounted for more than sixty percent of the total value of building permits issued in June.

Canadian permits edged up 1.5%, as slowdowns in Ontario (-1.2%), Alberta (-5.8%), and three other provinces offset strong growth in other parts of the country.

Data Source: Statistics Canada



- **Shipments of goods manufactured in the province slipped back 0.8% (*seasonally adjusted*) in June, after posting a solid gain (+2.0%) in the previous month.** The decline in shipments was primarily due to a drop (-1.8%) in the value of goods shipped by manufacturers of durables, especially wood (-3.5%) and machinery (-10.0%) producers.

On the non-durables side, BC's paper manufacturing industry saw shipments rise 1.6% in June, following a strong rebound (+3.9%) in May. Shipments by food (-1.9%) and beverage and tobacco (-1.7%) manufacturers were weak, but producers of most other non-durable goods made solid gains. Besides paper producers, manufacturers of leather and allied (+4.4%) and plastics and rubber (+3.3%) products recorded higher shipments.

On the durables side, only the computer and electronics (+11.9%) and miscellaneous (+28.3%) products industries increased their shipments. Producers of non-metallic minerals (-2.3%), primary metals (-1.4%), fabricated metals (-2.2%), and transportation equipment (-1.6%) did not fare well in June.

Nationally, the value of shipments rose 0.5% in June, posting a quick recovery from the slight dip (-0.3%) in May. Shipments increased in six provinces, with Ontario (+0.2%) and Quebec (+0.7%) posting moderate gains. Besides BC (-0.8%), PEI (-4.2%), Manitoba (-2.0%) and Saskatchewan (-2.3%) all lost ground in June.

Data Source: Statistics Canada

- **Wholesale sales in the province edged down in June, falling 0.3% (*seasonally adjusted*) from the May level.** For Canada as a whole, sales rose 0.5%, due to strong sales in Quebec (+1.8%), Ontario (+0.9%), and New Brunswick (+1.0%). Saskatchewan (-7.2%) and Alberta (-0.7%) were the only provinces with weaker wholesale sales than BC.

Data Source: Statistics Canada

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Jul '05	125.7	0.2	1.9	124.7	1.9
Consumer Price Index-Vancouver	1992=100	Jul '05	126.3	0.3	1.9	125.3	1.9
Consumer Price Index-Victoria	1992=100	Jul '05	125.9	0.2	2.1	124.8	2.2
Consumer Price Index-Canada	1992=100	Jul '05	127.5	0.2	2.0	126.6	2.0
Consumer Price Index-USA	1982-84=100	Jul '05	195.4	0.5	3.2	193.5	3.0
Industry Price Index-Canada	1997=100	Jun '05	111.4	0.0	0.2	110.9	1.7
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Jul '05	6.2	(5.8)	(7.0)	6.3	(7.5)
Unemployment Rate (SA)-Canada	Percent	Jul '05	6.8	(6.7)	(7.1)	6.9	(7.2)
Unemployment Rate (SA)-USA	Percent	Jul '05	503.9	(5.0)	(5.5)	76.4	(5.6)
Unemployed (SA)-BC	Thousand	Jul '05	140.4	7.6	-10.0	141.1	-14.7
Employed (SA)-BC	Thousand	Jul '05	2,125.2	0.0	2.7	2,112.9	3.1
Labour Force (SA)-BC	Thousand	Jul '05	2,265.6	0.4	1.8	2,254.0	1.8
Participation Rate (SA)-BC	Percent	Jul '05	65.7	(65.5)	(65.6)	65.6	(65.6)
Regular EI Benefits Paid	$Million	Jun '05	56.0	-27.9	-14.4	78.9	-12.0
Regular EI Beneficiaries	Persons	Jun '05	45,060	-11.4	-14.1	59,587	-12.6
Average Weekly Wage Rate-BC	Dollars	Jul '05	698.02	-0.4	2.5	701.30	3.3
Wages and Salaries-BC (SA)	$Million	Mar '05	5,861.5	0.5	4.3	5,820.9	4.1
Fixed-Weighted Earnings Index-BC	1996=100	Jun '05	119.4	0.8	3.2	117.3	2.9
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Jun '05	3,449.9	7.3	3.6	3,428.7	5.5
Market Pulp Shipments-Tonnes	Thousand	Jun '05	423	9.6	19.8	393	2.8
Newsprint Shipments-Tonnes	Thousand	Jun '05	88	4.8	-14.6	89	-9.8
Other Paper Shipments-Tonnes	Thousand	Jun '05	149	1.4	-3.2	152	-0.4
Oil-Cubic Metres	Thousand	May '05	145.2	-2.2	-19.2	146.6	-16.7
Natural Gas-Cubic Metres	Million	Feb '05	2,310.3	-12.9	-8.9	2,480.7	-2.4
Electric Power Generated	GW.h	May '05	4,490.3	-6.9	2.4	5,241.7	0.9
Manufacturing Shipments (SA)	$Million	Jun '05	3,551.0	-0.8	0.0	3,564.7	4.9
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Jul '05	35.5	16.4	22.0	32.4	0.2
Housing Starts-USA (SAAR)	Thousand	Jul '05	2,042.0	-0.1	2.8	2,058.0	6.4
Building Permits-BC (SA)	$Million	Jun '05	898.5	11.7	-12.6	820.6	22.0
Residential-BC (SA)	$Million	Jun '05	544.2	2.9	-29.8	535.3	4.3
Non-Residential-BC (SA)	$Million	Jun '05	354.3	28.5	40.1	285.3	78.8
Retail Sales (NAICS) (SA)-BC	$Million	Jun '05	4,122.5	-0.1	4.6	4,097.7	5.8
Wholesale Trade (NAICS) (SA)-BC	$Million	Jun '05	3,970.0	-0.3	8.5	3,887.9	10.1
Tourism Room Revenues (SA)-BC	$Thousand	Apr '05	134,029	-0.5	1.2	134,932	3.6
Business Bankruptcies-BC	Number	Jun '05	61	-20.8	-18.7	66	-17.3
Consumer Bankruptcies-BC	Number	Jun '05	707	-4.3	-15.0	732	-3.5
Incorporations-BC	Number	Jun '05	2,584	5.7	10.6	2,384	11.9
Exports Originating in BC (SA)	$Million	Jun '05	2,858.3	7.7	5.4	2,687.0	6.4

August 26, 2005

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR 2004	YEAR 2003	YEAR 2002	PERCENT CHANGE 2003-2004	PERCENT CHANGE 2002-200
PRICES						
Consumer Price Index-BC	1992=100	122.8	120.4	117.9	2.0	2.1
Consumer Price Index-Vancouver	1992=100	123.4	121.0	118.6	2.0	2.0
Consumer Price Index-Victoria	1992=100	122.8	120.0	117.4	2.3	2.2
Consumer Price Index-Canada	1992=100	124.6	122.3	119.0	1.9	2.8
Consumer Price Index-USA*	1982-84=100	188.9	184.0	179.9	2.7	2.3
Industry Price Index-Canada*	1997=100	109.5	106.2	107.6	3.1	-1.3
LABOUR						
Unemployment Rate-BC	Percent	7.2	8.0	8.6		
Unemployment Rate-Canada	Percent	7.2	7.6	7.7		
Unemployment Rate-USA*	Percent	5.5	6.0	5.8		
Unemployed-BC	Thousand	159.5	176.3	183.6	-9.5	-4.0
Employed-BC	Thousand	2,059.7	2,014.2	1,960.1	2.3	2.8
Labour Force-BC	Thousand	2,219.2	2,190.5	2,143.8	1.3	2.2
Participation Rate-BC	Percent	65.5	65.6	65.0		
Total EI Benefits Paid-BC*	$Million	1,764.0	1,831.3	1,854.6	-3.7	-1.3
Regular EI Benefits Paid-BC*	$Million	960.4	1,059.5	1,073.2	-9.4	-1.3
Average Weekly Wage Rate-BC	Dollars	686.61	683.82	668.15	0.4	2.3
Wages and Salaries-BC*	$Million	68,101.6	65,310.1	63,192.7	4.3	3.4
Fixed-Weighted Earnings Index-BC*	1996=100	114.6	110.2	108.7	4.0	1.4
PRODUCTION-B.C.						
Lumber-Cubic Metres*	Thousand	39,204.6	35,423.3	35,500.9	10.7	-0.2
Market Pulp Shipments-Tonnes*	Thousand	4,724	4,762	4,477	-0.8	[illegible]
Newsprint Shipments-Tonnes*	Thousand	1,135	1,186	1,171	-4.3	1.[illegible]
Other Paper Shipments-Tonnes*	Thousand	1,841	1,733	1,729	6.2	0.2
Coal-Tonnes*	Thousand	27,082.0	23,061.0	24,397.0	17.4	-5.5
Oil-Cubic Metres*	Thousand	2,019.0	2,168.2	2,423.7	-6.9	-10.5
Natural Gas-Cubic Metres*	Million	31,201.3	29,483.4	31,323.9	5.8	-5.9
Electric Power Generated*	GW.h	60,595.6	63,050.9	64,945.0	-3.9	-2.9
Solid Mineral Production	$Million	2,860.4	2,863.6	2,866.8	-0.1	-0.1
Farm Cash Receipts**	$Million	2,402.6	2,283.4	2,196.7	5.2	3.9
Manufacturing Shipments*	$Million	42,249.4	37,222.9	38,498.9	13.5	-3.3
GENERAL						
Housing Starts-All Areas BC**	Thousand	32.9	26.2	21.6	25.8	21.0
Housing Starts-USA	Thousand	1,955.8	1,847.7	1,704.9	5.9	8.4
Building Permits-BC*	$Million	7,938.7	6,394.2	5,659.4	24.2	13.0
Residential-BC*	$Million	5,868.9	4,514.2	3,888.1	30.0	16.1
Non-Residential-BC*	$Million	2,069.8	1,880.1	1,771.3	10.1	6.1
Retail Sales (NAICS)-BC*	$Million	47,216.6	44,421.0	43,265.0	6.3	2.7
Wholesale Trade (NAICS)-BC*	$Million	43,856.9	39,910.7	38,467.9	9.9	3.8
Tourism Room Revenues-BC*	$Thousand	1,592.1	1,486.7	1,506.2	7.1	-1.3
Business Bankruptcies-BC	Number	922	1,002	1,107	-8.0	-9.5
Consumer Bankruptcies-BC	Number	8,378	9,385	9,531	-10.7	-1.5
Incorporations-BC*	Number	25,428	23,243	21,262	9.4	9.3
Exports Originating in BC*	$Million	31,044.0	28,191.7	28,828.4	10.1	-2.2
Capital Expenditures-BC	$Million	29,140.1	25,434.1	23,731.6	14.6	7.2
Population-BC (as of July 1)	Thousand	4,196,383	4,152,289	4,115,413	1.1	[illegible]

August 26, 2005

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2004	2003	2002	2001	03-04	02-03	01-02
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	156,481	145,500	138,368	134,060	7.5	5.2	3.2
Real Gross Domestic Product (chained 1997 $)	138,783	133,600	130,391	126,229	3.9	2.5	3.3
CANADA							
Gross Domestic Product at Market Prices	1,293,289	1,218,772	1,157,968	1,108,200	6.1	5.3	4.5
Real GDP at Market Prices (chained 1997 $)	1,126,625	1,096,359	1,074,621	1,038,845	2.8	2.0	3.4
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	11,734.3	10,971.2	10,469.6	10,128.0	7.0	4.8	3.4
Real GDP at Market Prices (chained 2000 $US)	10,755.7	10,320.6	10,048.8	9,890.7	4.2	2.7	1.6

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	Aug 24/05	Aug 17/05	July 27/05	Aug 25/04
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	4.25	4.25	4.25	3.75
Bank Rate	2.75	2.75	2.75	2.25
Long-Term Government Bond Rate (over 10 yrs)		4.28	4.31	5.14
Conventional Mortgages-1 Year		5.00	4.90	4.40
-5 Years		5.90	5.80	6.30
UNITED STATES				
Prime Rate	6.50	6.50	6.25	4.50
EXCHANGE RATES (average noon)	CANADIAN $			
US Dollar	1.1958	1.2076	1.2342	1.3041
Japanese Yen	0.0108	0.0110	0.0110	0.0118
British Pound	2.1487	2.1826	2.1520	2.3429
Euro	1.4638	1.4842	1.4801	1.5767

FORECASTS

	2005			2006		
	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG
BRITISH COLUMBIA						
B.C. Government (February 15, 2005)	3.1	7.2	2.0	3.0	7.2	2.0
Credit Union Central BC (June 2005)	3.6	6.4	2.1	3.9	6.0	1.9
TD Bank (March 21, 2005)	3.1	7.3	1.9	3.3	7.4	2.0
CIBC WM Economics (March 10, 2005)	3.5	6.7	2.1	3.2	6.5	1.9
Global Insight (June 2005)	3.7	6.3	1.8	3.1	6.3	1.6
CANADA						
TD Bank (June 28, 2005)	2.8	6.9	1.9	2.9	7.0	1.6
CIBC WM Economics (July 6, 2005)	2.7	6.9	2.3	2.7	7.1	2.4
Global Insight (June 2005)	2.6	6.9	2.0	2.8	7.0	1.7
UNITED STATES						
TD Bank (June 28, 2005)	3.6	5.1	2.8	3.1	5.3	2.4
CIBC WM Economics (July 6, 2005)	3.6	5.3	3.2	3.2	5.4	2.9
Global Insight (June 2005)	3.5	5.2	2.9	3.0	5.1	2.0

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BRITISH COLUMBIA

BC STATS

Ministry of Labour and Citizens' Services

Data Services
(250) 387-0327
BC.Stats@gov.bc.ca
September 29, 2005
Issue: 05-09

Current Statistics ◆ September 2005

- **British Columbia's unemployment rate dropped back to 5.8% (*seasonally adjusted*) in August, after a brief upturn (to 6.2%) in the previous month.** The improvement in the jobless rate was the result of renewed job growth (+0.4%), combined with a stable labour force (unchanged at 2,265,000 in August).

  Employment rose to 2,133,000 in August after stalling in the previous month. In contrast to the situation in July, when many service sector employers pared down the size of their workforce, service sector employment increased (+0.6%) in August. Retail and wholesale trade (+3.8%), health care (+3.3%) and public administration (+3.1%) made particularly strong gains. The management and administration services industry also hired more workers (+3.0%). However, tourism-related industries such as accommodation and food services (-2.9%) and transportation and warehousing (-2.1%) cut back on their staff. *Data Source: Statistics Canada*

- **Housing starts eased back in August, falling 8.7% (*seasonally adjusted*).** Starts have been volatile in recent months, bouncing up and down, but showing little change over the long run. Year-to-date, starts in BC are 1.8% lower than in the first eight months of 2004.

  Canadian starts plunged 17.1% in August, the result of downturns in three of the four largest provinces. Ontario (-34.5%) and Quebec (-14.1%) both posted substantial declines. Starts rose slightly in Alberta (+0.6%), and increased solidly in Saskatchewan and the Atlantic provinces, but the combined effect was not enough to offset the downturn in central Canada and BC. *Data Source: Statistics Canada*

- **The value of building permits issued by BC municipalities fell (-11.8%, *seasonally adjusted*) in July, as permits for both residential (-10.6%) and non-residential (-13.8%) projects declined.** Planned investment in new commercial projects was down 30.0%, but intended investment in industrial (+7.7%) projects remained robust. Permits for institutional and government buildings edged up 0.6%. *Data Source: Statistics Canada*

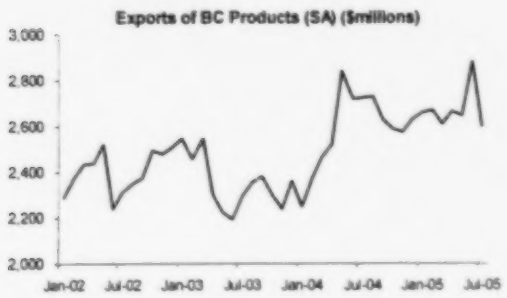
- **Exports of goods manufactured in the province slipped 9.8% (*seasonally adjusted*) in July, dropping to their lowest level so far this year.** Forest product exports tumbled 10.4%, reflecting the effect of lower export prices for softwood lumber, pulp and paper products and logs. Exports of energy products fell 4.9%, and international shipments of agriculture and fish (-18.1%), industrial and consumer goods (-16.0%) and machinery and transportation equipment (-1.1%) were down.

  Exports to the US slid 3.6%, while shipments to other destinations plunged 19.9%, largely because of a sharp decline in forest product exports (-30.5%) to overseas destinations.

  Canadian exports advanced 2.1% in July, largely because shipments to the US were up 2.4%. Energy products (+8.7%) fuelled the growth. Trade in most other goods, including

machinery (+0.5%) and automotive products (+0.1%), advanced only marginally.

Data Source: Statistics Canada & BC Stats



- **Relative to July 2004, *(unadjusted)* exports were down in five provinces, including BC (-4.4%).** Ontario (-5.3%) and Quebec (-5.6%) both posted year-over-year declines, and exports were down or flat in three of the four Atlantic provinces. Energy exports were responsible for most of the growth in Alberta (+6.5%) and Saskatchewan (+5.8%).

  Data Source: Statistics Canada

- **Shipments of goods manufactured in the province dropped 5.5% (*seasonally adjusted*) between June and July.** Shipments were down in most provinces, falling 1.4% nationally. Ontario (-$525 million, or -2.0%) and Alberta (-$219 million, or -4.4%) saw the biggest declines in absolute terms. In Ontario, a bigger-than-average seasonal slowdown in the auto sector was a major factor. Alberta, which surpassed BC to become the third-largest manufacturing province in the country in 1997, recorded declines in the petroleum and computer manufacturing industries. BC shipments fell by $199 million, less in absolute terms than in the other large provinces, but in percentage terms, the decline was bigger than in any other province except PEI (-9.5%) and Nova Scotia (-7.1%).

  Lower prices and maintenance shutdowns played a role in the downturn in the manufacturing sector. Producers of softwood lumber, other wood and paper products, primary metals and computers and peripheral equipment have all seen prices fall in recent months. *Data Source: Statistics Canada*

- **Overall, shipments by BC producers of non-durable goods dropped 6.5% in July, largely due to weakness in the dominant paper (-16.6%) and food (-0.4%) industries.** On the durables (-4.8%) side, shipments were down across the board. Wood manufacturers saw the value of their shipments slip 5.2%, with declines in other industries ranging from a modest -0.4% in the furniture and fabricated metals industries to -18.5% in the "miscellaneous" category. Other notable declines were observed in the computer and electronics (-16.3%) and transportation equipment (-8.0%) industries.

  Data Source: Statistics Canada

- **British Columbia's year-over-year inflation rate rose to 2.1% in August, as energy costs continued to drive up the all-items Consumer Price Index (CPI).** Consumers paid 9.0% more for energy as prices at the pump increased 16.2%, while the cost of fuel oil (+18.7%) and piped gas (+5.3%) was up substantially from August 2004 levels. Excluding energy products, BC's inflation rate would have been 1.4%, marginally lower than in July.

  Transportation costs rose 4.3%, partly because consumers paid more to fill up their gas tanks, but also because airlines and other businesses in the industry raised their prices or added fuel surcharges. However, car owners paid less for vehicle insurance (-0.9%).

  Shelter costs were up 1.8%. Homeowners paid 2.4% more for their accommodation, while renters faced an average increase of 0.3%. Consumers also paid more (+1.9%) for food (especially restaurant meals, +3.7%), alcohol (+1.4%), tobacco (+2.3%) and health and personal care products and services (+2.3%). *Data Source: Statistics Canada & BC Stats*

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Aug '05	125.9	0.2	2.1	124.8	1.9
Consumer Price Index-Vancouver	1992=100	Aug '05	126.4	0.1	1.9	125.4	1.9
Consumer Price Index-Victoria	1992=100	Aug '05	126.0	0.1	2.2	125.0	2.2
Consumer Price Index-Canada	1992=100	Aug '05	128.0	0.4	2.6	126.8	2.1
Consumer Price Index-USA	1982-84=100	Aug '05	196.4	0.5	3.6	193.9	3.1
Industry Price Index-Canada	1997=100	Aug '05	111.1	0.3	-0.4	110.9	1.2
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Aug '05	5.8	(6.2)	(7.4)	6.2	(7.5)
Unemployment Rate (SA)-Canada	Percent	Aug '05	6.8	(6.8)	(7.1)	6.9	(7.2)
Unemployment Rate (SA)-USA	Percent	Aug '05	4.9	(5.0)	(5.4)	5.1	(5.6)
Unemployed (SA)-BC	Thousand	Aug '05	132.0	-6.0	-20.2	140.0	-15.4
Employed (SA)-BC	Thousand	Aug '05	2,132.9	0.4	3.4	2,115.4	3.2
Labour Force (SA)-BC	Thousand	Aug '05	2,264.9	0.0	1.7	2,255.4	1.8
Participation Rate (SA)-BC	Percent	Aug '05	65.5	(65.7)	(65.6)	65.6	(65.6)
Regular EI Benefits Paid	$Million	Jul '05	51.8	-7.6	-15.4	75.1	-12.4
Regular EI Beneficiaries	Persons	Jul '05	43,390	-3.7	-17.7	57,327	-13.1
Average Weekly Wage Rate-BC	Dollars	Aug '05	702.66	0.7	2.1	701.47	3.2
Wages and Salaries-BC (SA)	$Million	Jun '05	6,007.7	0.8	5.9	5,902.7	5.0
Fixed-Weighted Earnings Index-BC	1996=100	Jul '05	118.6	-0.4	3.2	117.4	2.9
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Jul '05	3,516.2	0.2	3.2	3,491.7	5.1
Market Pulp Shipments-Tonnes	Thousand	Jul '05	354	-16.3	-1.7	388	2.2
Newsprint Shipments-Tonnes	Thousand	Jul '05	65	-26.1	-30.1	86	-12.5
Other Paper Shipments-Tonnes	Thousand	Jul '05	146	-2.0	-8.2	151	-1.6
Oil-Cubic Metres	Thousand	May '05	145.2	-2.2	-19.2	146.6	-16.7
Natural Gas-Cubic Metres	Million	Feb '05	2,310.3	-12.9	-8.9	2,480.7	-2.4
Electric Power Generated	GW.h	Jun '05	4,740.7	5.4	14.6	5,158.2	2.8
Manufacturing Shipments (SA)	$Million	Jul '05	3,392.4	-5.5	-6.9	3,561.6	3.4
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Aug '05	32.4	-8.7	-13.8	32.4	-1.8
Housing Starts-USA (SAAR)	Thousand	Aug '05	2,009.0	-1.3	-0.8	2,053.0	5.5
Building Permits-BC (SA)	$Million	Jul '05	761.5	-11.8	25.4	807.1	21.7
Residential-BC (SA)	$Million	Jul '05	481.5	-10.6	9.3	526.8	4.8
Non-Residential-BC (SA)	$Million	Jul '05	280.0	-13.8	67.9	280.3	74.5
Retail Sales (NAICS) (SA)-BC	$Million	Jul '05	4,182.8	1.5	4.9	4,110.3	5.7
Wholesale Trade (NAICS) (SA)-BC	$Million	Jul '05	3,916.0	-1.2	3.2	3,890.2	9.0
Tourism Room Revenues (SA)-BC	$Thousand	May '05	139,268	3.2	6.5	136,308	4.4
Business Bankruptcies-BC	Number	Jul '05	60	-1.6	-11.8	65	-16.6
Consumer Bankruptcies-BC	Number	Jul '05	628	-11.2	1.6	717	-2.9
Incorporations-BC	Number	Aug '05	2,331	5.0	14.8	2,357	11.7
Exports Originating in BC (SA)	$Million	Jul '05	2,599.3	-9.8	-4.6	2,675.5	4.7

September 29 2005

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

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	UNITS	YEAR 2004	YEAR 2003	YEAR 2002	PERCENT CHANGE 2003-2004	PERCENT CHANGE 2002-2003
PRICES						
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Industry Price Index-Canada*	1997=100	109.5	106.2	107.6	3.1	-1.3
LABOUR						
Unemployment Rate-BC	Percent	7.2	8.0	8.6		
Unemployment Rate-Canada	Percent	7.2	7.6	7.7		
Unemployment Rate-USA*	Percent	5.5	6.0	5.8		
Unemployed-BC	Thousand	159.5	176.3	183.6	-9.5	-4.0
Employed-BC	Thousand	2,059.7	2,014.2	1,960.1	2.3	2.8
Labour Force-BC	Thousand	2,219.2	2,190.5	2,143.8	1.3	2.2
Participation Rate-BC	Percent	65.5	65.6	65.0		
Total EI Benefits Paid-BC*	$Million	1,764.0	1,831.3	1,854.6	-3.7	-1.3
Regular EI Benefits Paid-BC*	$Million	960.4	1,059.5	1,073.2	-9.4	-1.3
Average Weekly Wage Rate-BC	Dollars	686.61	683.82	668.15	0.4	2.3
Wages and Salaries-BC*	$Million	68,101.6	65,310.1	63,192.7	4.3	3.4
Fixed-Weighted Earnings Index-BC*	1996=100	114.6	110.2	108.7	4.0	1.4
PRODUCTION-B.C.						
Lumber-Cubic Metres*	Thousand	39,879.3	36,030.9	35,500.9	10.7	1.5
Market Pulp Shipments-Tonnes*	Thousand	4,724	4,762	4,477	-0.8	6.
Newsprint Shipments-Tonnes*	Thousand	1,135	1,186	1,171	-4.3	1.
Other Paper Shipments-Tonnes*	Thousand	1,841	1,733	1,729	6.2	0.2
Coal-Tonnes*	Thousand	27,082.0	23,061.0	24,397.0	17.4	-5.5
Oil-Cubic Metres*	Thousand	2,019.0	2,168.2	2,423.7	-6.9	-10.5
Natural Gas-Cubic Metres*	Million	31,201.3	29,483.4	31,323.9	5.8	-5.9
Electric Power Generated*	GW.h	60,595.6	63,050.9	64,945.0	-3.9	-2.9
Solid Mineral Production	$Million	2,860.4	2,863.6	2,866.8	-0.1	-0.1
Farm Cash Receipts**	$Million	2,402.6	2,283.4	2,196.7	5.2	3.9
Manufacturing Shipments*	$Million	42,343.6	37,243.1	38,511.5	13.7	-3.3
GENERAL						
Housing Starts-All Areas BC**	Thousand	32.9	26.2	21.6	25.8	21.0
Housing Starts-USA	Thousand	1,955.8	1,847.7	1,704.9	5.9	8.4
Building Permits-BC*	$Million	7,938.7	6,394.2	5,659.4	24.2	13.0
Residential-BC*	$Million	5,868.9	4,514.2	3,888.1	30.0	16.1
Non-Residential-BC*	$Million	2,069.8	1,880.1	1,771.3	10.1	6.1
Retail Sales (NAICS)-BC*	$Million	47,216.6	44,421.0	43,265.0	6.3	2.7
Wholesale Trade (NAICS)-BC*	$Million	43,856.9	39,910.7	38,487.9	9.9	3.8
Tourism Room Revenues-BC*	$Thousand	1,592.1	1,486.7	1,506.2	7.1	-1.3
Business Bankruptcies-BC	Number	922	1,002	1,107	-8.0	-9.5
Consumer Bankruptcies-BC	Number	8,378	9,385	9,531	-10.7	-1.5
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Capital Expenditures-BC	$Million	29,140.1	25,434.1	23,731.6	14.6	7.2
Population-BC (as of July 1)	Thousand	4,201,867	4,154,591	4,115,413	1.1	1.

September 29,

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2004	2003	2002	2001	03-04	02-03	01-02
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	156,481	145,500	138,368	134,060	7.5	5.2	3.2
Real Gross Domestic Product (chained 1997 $)	138,783	133,600	130,391	126,229	3.9	2.5	3.3
CANADA							
Gross Domestic Product at Market Prices	1,293,289	1,218,772	1,157,968	1,108,200	6.1	5.3	4.5
Real GDP at Market Prices (chained 1997 $)	1,126,625	1,096,359	1,074,621	1,038,845	2.8	2.0	3.4
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	11,734.3	10,971.2	10,469.6	10,128.0	7.0	4.8	3.4
Real GDP at Market Prices (chained 2000 $US)	10,755.7	10,320.6	10,048.8	9,890.7	4.2	2.7	1.6

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	Sept 28/05	Sept 21/05	Aug 31/05	Sept 29/04
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	4.50	4.50	4.25	4.00
Bank Rate	3.00	3.00	3.00	2.50
Long-Term Government Bond Rate (over 10 yrs)		4.17	4.11	5.02
Conventional Mortgages-1 Year		5.00	5.00	4.80
-5 Years		5.80	5.80	6.30
UNITED STATES				
Prime Rate	6.75	6.75	6.50	4.75
EXCHANGE RATES (average noon)	CANADIAN $			
US Dollar	1.1785	1.1693	1.1889	1.2725
Japanese Yen	0.0104	0.0105	0.0107	0.0115
British Pound	2.0786	2.1156	2.1417	2.2873
Euro	1.4161	1.4275	1.4663	1.5663

FORECASTS

	2005			2006		
	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG
BRITISH COLUMBIA						
B.C. Government (September 2005 Budget Update)	3.4	6.5	2.1	3.2	6.4	2.0
Credit Union Central BC (June 2005)	3.6	6.4	2.1	3.9	6.0	1.9
TD Bank (March 21, 2005)	3.1	7.3	1.9	3.3	7.4	2.0
CIBC WM Economics (March 10, 2005)	3.5	6.7	2.1	3.2	6.5	1.9
Global Insight (June 2005)	3.7	6.3	1.8	3.1	6.3	1.6
CANADA						
TD Bank (September 27, 2005)	2.9	6.8	2.2	3.0	6.9	1.8
CIBC WM Economics (September 7, 2005)	2.8	6.8	2.5	2.8	7.0	2.8
Global Insight (June 2005)	2.6	6.9	2.0	2.8	7.0	1.7
UNITED STATES						
TD Bank (September 27, 2005)	3.5	5.1	3.4	3.3	5.2	2.5
CIBC WM Economics (September 7, 2005)	3.5	5.1	3.4	3.2	5.3	3.7
Global Insight (June 2005)	3.5	5.2	2.9	3.0	5.1	2.0

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BRITISH COLUMBIA

BC STATS

Service BC
Ministry of Labour and Citizens' Services

Data Services
(250) 387-0327
BC.Stats@gov.bc.ca
October 27, 2005
Issue: 05-10

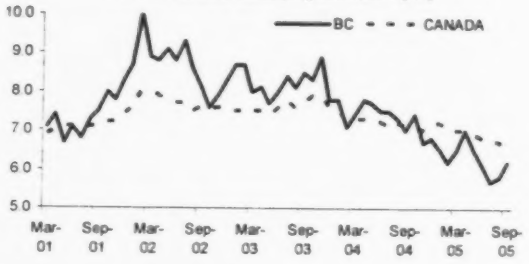
Current Statistics ◆ October 2005

- **BC's population grew 1.3% during the twelve-month period ending July 1st, 2005, rising to 4,254,522.** This was the second-highest population growth among the provinces, after Alberta (+1.6%). Ontario (+1.1%) was the only other province where the population grew by at least one percent during this period. The Canadian population expanded 0.9%, rising to 32,270,507. *Data Source: Statistics Canada*

- **British Columbia's unemployment rate fell for the second straight month in September, slipping 0.1 percentage points to 5.7% (*seasonally adjusted*).** A slight decline in the size of the labour force (-0.1%) combined with a small boost in employment (+0.1%) was the reason for the improvement in the jobless rate.

- **Canada's unemployment rate improved to 6.7% (seasonally adjusted) in September, remaining a full percentage point higher than BC's rate.** Nationally, both the size of the labour force and the number of jobs remained virtually unchanged. The four western provinces had the lowest unemployment rates in the country, ranging from 4.1% in Alberta to 6.0% in Saskatchewan. *Data Source: Statistics Canada*

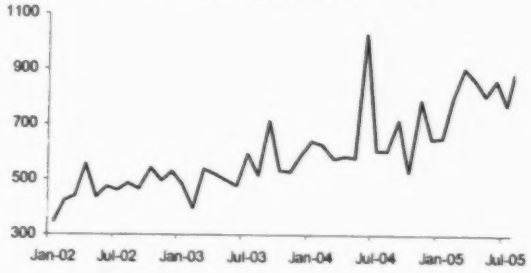
BC and Canada Unemployment Rate (SA)



- **A 0.4% increase in the size of the workforce in BC's service sector was the driving force behind the jump in overall employment to 2,146,800.** Significant increases in employment in retail and wholesale trade (+2.5%) and information, culture and recreation (+11.7%) and a rebound in tourism-related industries such as accommodation and food services (+1.1%) and transportation and warehousing (+3.7%) helped offset large declines in finance, insurance and real estate and leasing (-6.1%) and professional, scientific and technical services (-4.1%). *Data Source: Statistics Canada*

- **The value of building permits issued by the province's municipalities in August climbed (+23.8%, *seasonally adjusted*) as both residential (+33.9%) and non-residential (+6.2%) building projects increased.** *Data Source: Statistics Canada*

BC Building Permits (SA) ($millions)



- **Over the first eight months of 2005, the value of issued building permits in BC was up (+22.8% *unadjusted*) over the same interval last year.** Total planned investment was strong across the province with the Mainland/ Southwest area recording the lowest rise in value of permits (+12.9%) and the Cariboo (+87.4%) and North Coast (+89.6%) regions being the most prominent in terms of growth. Increases in other areas ranged from 25.1% in Vancouver Island/Coast to 58.4% in Kootenay. Residential building permits in the province were up a more modest 7.4% due in part to the 4.2% decrease in the value of residential permits in Mainland/Southwest, which is the area where the majority of BC's permits are issued. Northeast (-71.8%) was the only region

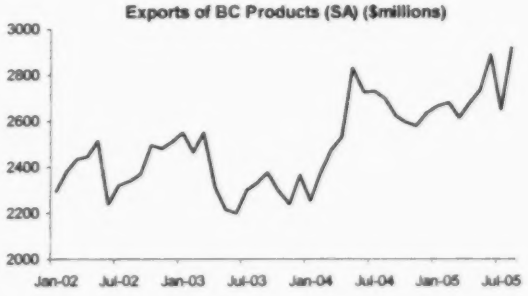
where the value of industrial permits was lower than in the first eight months of 2004 and Kootenay (-45.7%) and Cariboo (-5.3%) were the only regions in the province where the value of commercial building permits was down. *Data Source: Statistics Canada & BC Stats*

- **Housing starts in the province showed continued volatility in September, posting an 11.4% climb (*seasonally adjusted*) after a comparable 8.7% fall in August.** As a result of strong increases in both multiple and single starts across the country, Canadian urban starts rose 13.8% to 199,800 units in September, recovering from its 17.1% plunge in August. Starts were up in all regions except for the Atlantic (-11.6%) with BC, the Prairies (+19.8%), Quebec (+17.9%), and Ontario (+12.7%) reflecting the national rise.

  Many urban areas of BC showed an increase in multiple housing starts in September 2005 over the same month in 2004. Vancouver (+18.4%) saw a rise in both multiple (+20.6%) and single (+12.7%) starts, whereas Victoria (+22.0%) posts a decrease of 6.5% in single starts but a prominent 68.4% increase in multiple starts. Similarly, Abbotsford, which actually experienced an overall decrease (-10.7%) saw a drop of 65.9% in single starts and a notable 82.7% increase in multiple starts. *Data Source: CMHC*

- **Shipments of goods manufactured in the province rose 5.9% (*seasonally adjusted*) between July and August.** With the exception of Newfoundland (-1.6%), Quebec (-2.3%) and Manitoba (-5.8), shipments were up, rising 3.3% nationally. Quebec, which along with Manitoba had recorded robust production in July, experienced a drop in aerospace manufacturing, pulling its total shipments down $277 million to $11.9 billion, partly undermining the nation's overall strength in August. Recovering from a weak July, Ontario (+$1.4 billion, or +5.7%) saw the biggest increase in absolute terms with petroleum and primary metals shipments contributing to its advance to $27 billion, the highest level so far in 2005. British Columbia and Alberta also posted vigorous increases. Large increases in Alberta's manufacturing of chemicals and petroleum products pushed shipments up by $150 million (+3.2%) to reach $4.9 billion. BC's resource-based industries boosted the province's manufacturing sector by $202 million up to $3.6 billion. In percentage terms, New Brunswick (+7.9%) and Nova Scotia (+9.4%) showed the biggest gains of all the provinces. *Data Source: Statistics Canada*

- **BC origin exports (*seasonally adjusted*) rebounded in August climbing 10.0% more than offsetting an 8.2% drop a month earlier.** The rise was due mainly to a 24.8% jump in exports to countries other than the United States. Shipments to the US edged up 2.6% in August. *Data Source: BC Stats*



- **British Columbia's year-over-year inflation rate rose 2.4% in September, largely due to rising world crude oil prices.** Fuel oil prices were up 35.5%, while the price of gasoline rose 27.4%. BC consumers also paid more for public transportation (+5.4%), piped gas (+5.3%), footwear (+5.3%), coffee & tea (+4.5%), dairy products & eggs (+3.9%), property taxes (+3.7%), and food purchased from restaurants (+3.6%). Offsetting these increases were lower prices for fresh fruit (-3.1%), meat (-2.2%), men's clothing (-2.1%), and electricity (-1.6%).

  Data Source: Statistics Canada

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Sep '05	126.5	0.5	2.4	125.0	2.0
Consumer Price Index-Vancouver	1992=100	Sep '05	126.7	0.2	2.1	125.5	1.9
Consumer Price Index-Victoria	1992=100	Sep '05	126.8	0.6	2.6	125.2	2.2
Consumer Price Index-Canada	1992=100	Sep '05	129.1	0.9	3.4	127.0	2.2
Consumer Price Index-USA	1982-84=100	Sep '05	198.8	1.2	4.7	194.4	3.3
Industry Price Index-Canada	1997=100	Aug '05	111.1	0.3	-0.4	110.9	1.2
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Sep '05	5.7	(5.8)	(6.7)	6.1	(7.4)
Unemployment Rate (SA)-Canada	Percent	Sep '05	6.7	(6.8)	(7.0)	6.8	(7.2)
Unemployment Rate (SA)-USA	Percent	Sep '05	5.1	(4.9)	(5.4)	5.1	(5.6)
Unemployed (SA)-BC	Thousand	Sep '05	127.9	-3.1	-14.3	138.6	-15.3
Employed (SA)-BC	Thousand	Sep '05	2,134.5	0.1	3.1	2,117.5	3.2
Labour Force (SA)-BC	Thousand	Sep '05	2,262.5	-0.1	2.0	2,256.1	1.8
Participation Rate (SA)-BC	Percent	Sep '05	65.3	(65.5)	(65.2)	65.6	(65.5)
Regular EI Benefits Paid	$Million	Aug '05	76.2	47.2	-11.1	75.2	-12.2
Regular EI Beneficiaries	Persons	Aug '05	51,420	18.5	-12.0	56,629	-12.9
Average Weekly Wage Rate-BC	Dollars	Sep '05	709.12	0.9	1.6	702.32	3.0
Wages and Salaries-BC (SA)	$Million	Jun '05	6,007.7	0.8	5.9	5,902.7	5.0
Fixed-Weighted Earnings Index-BC	1996=100	Aug '05	118.8	-0.1	3.0	117.7	3.0
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Aug '05	3,345.1	-4.9	5.6	3,473.3	5.2
Market Pulp Shipments-Tonnes	Thousand	Aug '05	461	30.2	31.7	397	5.7
Newsprint Shipments-Tonnes	Thousand	Aug '05	95	46.2	15.9	87	-9.5
Other Paper Shipments-Tonnes	Thousand	Aug '05	168	15.1	14.3	153	0.3
Oil-Cubic Metres	Thousand	Jun '05	141.1	-9.2	-16.4	151.3	-13.4
Natural Gas-Cubic Metres	Million	Mar '05	2,773.6	17.8	0.5	2,589.7	-0.9
Electric Power Generated	GW.h	Jul '05	5,925.1	25.3	14.8	5,266.5	4.5
Manufacturing Shipments (SA)	$Million	Aug '05	3,613.2	5.9	-1.5	3,573.3	2.9
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Sep '05	39.3	10.1	17.0	33.7	1.8
Housing Starts-USA (SAAR)	Thousand	Sep '05	2,108.0	3.4	10.3	2,066.0	6.4
Building Permits-BC (SA)	$Million	Aug '05	954.4	23.8	56.9	826.7	25.9
Residential-BC (SA)	$Million	Aug '05	655.7	33.9	58.9	544.0	10.7
Non-Residential-BC (SA)	$Million	Aug '05	298.7	6.2	52.7	282.8	71.4
Retail Sales (NAICS) (SA)-BC	$Million	Aug '05	4,301.6	2.3	8.3	4,139.5	6.2
Wholesale Trade (NAICS) (SA)-BC	$Million	Aug '05	4,039.6	3.0	6.2	3,911.8	8.7
Tourism Room Revenues (SA)-BC	$Thousand	Jun '05	139,712	-0.1	5.5	137,047	4.6
Business Bankruptcies-BC	Number	Aug '05	76	26.7	2.7	67	-14.3
Consumer Bankruptcies-BC	Number	Aug '05	647	3.0	6.1	708	-2.0
Incorporations-BC	Number	Sep '05	2,419	3.8	19.6	2,364	12.5
Exports Originating in BC (SA)	$Million	Aug '05	2,922.0	10.2	8.3	2,729.5	5.9

October 27 2005

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR 2004	YEAR 2003	YEAR 2002	PERCENT CHANGE 2003-2004	PERCENT CHANGE 2002-200
PRICES						
Consumer Price Index-BC	1992=100	122.8	120.4	117.9	2.0	2.1
Consumer Price Index-Vancouver	1992=100	123.4	121.0	118.6	2.0	2.0
Consumer Price Index-Victoria	1992=100	122.8	120.0	117.4	2.3	2.2
Consumer Price Index-Canada	1992=100	124.6	122.3	119.0	1.9	2.8
Consumer Price Index-USA*	1982-84=100	188.9	184.0	179.9	2.7	2.3
Industry Price Index-Canada*	1997=100	109.5	106.2	107.6	3.1	-1.3
LABOUR						
Unemployment Rate-BC	Percent	7.2	8.0	8.6		
Unemployment Rate-Canada	Percent	7.2	7.6	7.7		
Unemployment Rate-USA*	Percent	5.5	6.0	5.8		
Unemployed-BC	Thousand	159.5	176.3	183.6	-9.5	-4.0
Employed-BC	Thousand	2,059.7	2,014.2	1,960.1	2.3	2.8
Labour Force-BC	Thousand	2,219.2	2,190.5	2,143.8	1.3	2.2
Participation Rate-BC	Percent	65.5	65.6	65.0		
Total EI Benefits Paid-BC*	$Million	1,764.0	1,831.3	1,854.6	-3.7	-1.3
Regular EI Benefits Paid-BC*	$Million	960.4	1,059.5	1,073.2	-9.4	-1.3
Average Weekly Wage Rate-BC	Dollars	686.61	683.82	668.15	0.4	2.3
Wages and Salaries-BC*	$Million	68,101.6	65,310.1	63,192.7	4.3	3.4
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Capital Expenditures-BC	$Million	29,140.1	25,434.1	23,731.6	14.6	7.2
Population-BC (as of July 1)	Thousand	4,201,867	4,154,591	4,115,413	1.1	1

October 27, 2005

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
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UNITED STATES (Billions $US) **							
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*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	Oct 26/05	Oct 19/05	Sept 28/05	Oct 27/04
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	4.75	4.75	4.50	4.25
Bank Rate	3.25	3.25	3.00	2.75
Long-Term Government Bond Rate (over 10 yrs)		4.33	4.21	4.96
Conventional Mortgages-1 Year		5.05	5.00	4.90
-5 Years		6.00	5.80	6.40
UNITED STATES				
Prime Rate	6.75	6.75	6.75	4.75
EXCHANGE RATES (average noon)	CANADIAN $			
US Dollar	1.1703	1.1777	1.1785	1.2257
Japanese Yen	0.0101	0.0102	0.0104	0.0115
British Pound	2.0790	2.0757	2.0786	2.2458
Euro	1.4139	1.4115	1.4161	1.5598

FORECASTS

	2005			2006		
	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG
BRITISH COLUMBIA						
B.C. Government (September 2005 Budget Update)	3.4	6.5	2.1	3.2	6.4	2.0
Credit Union Central BC (October 2005)	3.8	6.1	2.4	4.2	5.6	2.5
TD Bank (March 21, 2005)	3.1	7.3	1.9	3.3	7.4	2.0
CIBC WM Economics (March 10, 2005)	3.5	6.7	2.1	3.2	6.5	1.9
Global Insight (June 2005)	3.7	6.3	1.8	3.1	6.3	1.6
CANADA						
TD Bank (September 27, 2005)	2.9	6.8	2.2	3.0	6.9	1.8
CIBC WM Economics (October 6, 2005)	2.8	6.8	2.4	3.0	7.0	2.9
Global Insight (June 2005)	2.6	6.9	2.0	2.8	7.0	1.7
UNITED STATES						
TD Bank (September 27, 2005)	3.5	5.1	3.4	3.3	5.2	2.5
CIBC WM Economics (October 6, 2005)	3.5	5.1	3.4	3.2	5.2	3.8
Global Insight (June 2005)	3.5	5.2	2.9	3.0	5.1	2.0

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BRITISH COLUMBIA

BC STATS

Service BC
Ministry of Labour and Citizens' Services

Data Services
(250) 387-0327
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November 24, 2005
Issue: 05-11

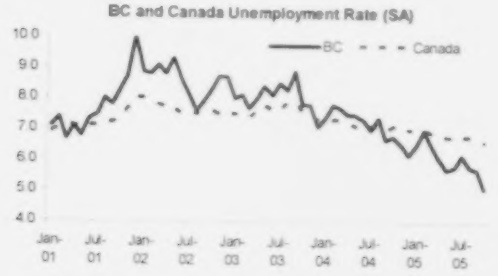
Current Statistics ◆ November 2005

- **British Columbia's unemployment rate fell 0.6 percentage points to 5.1% (seasonally adjusted) in October, its lowest level in at least 30 years.** A significant jump in employment (+0.7%) pushed the unemployment rate down despite a slight boost in the labour force (+0.1%).

The service sector continues to drive the expansion in jobs. While the goods sector experienced a 0.4% drop in employment between September and October, service jobs climbed 1.0%. Strong growth in the workforce of wholesale and retail trade (+5.9%) and information, culture and recreation (+3.3%) industries helped offset significant declines in employment in educational services (-7.2%) and public administration (-4.3%).

BC's manufacturing sector shed about 3,200 jobs in October, a drop of 1.6%. A slump in construction employment (-1.2%) also contributed to the decline in jobs in the goods sector. Strong employment growth in the primary industries such as forestry, fishing and mining (+5.9%) and agriculture (+2.8%) were not enough to offset the losses in manufacturing and construction.

Data Source: Statistics Canada



- **Unemployment rates dropped in most regions of the province, with the exception of North Coast/Nechako, where the jobless rate climbed to 6.0% (*3-month-moving average, unadjusted*) and Northeast, where it was unchanged.** The 4.4% rate recorded in Northeast was the lowest in the province, while North/Coast Nechako's 6.0% was the highest. October was the sixth consecutive month where all regions of the province had single-digit unemployment rates. *Data Source: Statistics Canada*

- **British Columbia's economy grew 4.0% in 2004, outpacing every other province except Alberta, where GDP advanced 4.3%.** Preliminary estimates released by Statistics Canada in April had shown BC at the front of the pack. Economic growth was considerably stronger than the Canadian average of 2.9%. Growth rates in other provinces ranged from +1.4% in Nova Scotia to +3.4% in Saskatchewan. Newfoundland (-1.4%) was the only province where real GDP declined in 2004.

On a per capita basis, real GDP in the province was the fourth highest in the country, at $33,129. Alberta ($42,386) and Ontario ($37,883) were the only provinces where per capita GDP was higher than the national average ($35,167).

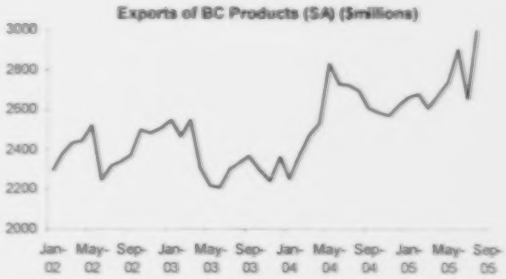
Data Source: Statistics Canada

- **Housing starts in the province continued to see-saw in October, posting a 0.3% drop (*seasonally adjusted*) after increasing 10.1% in September.** Canadian starts were down 10.0%, with new building activity slowing in virtually every region of the country. Alberta and Saskatchewan (both at -18.9%) posted the biggest declines. Ontario (-15.1%) and two of the four Atlantic provinces also saw double-digit decreases. The slowdown in Quebec (-9.3%) was not as severe, but helped pull the national total down. *Data Source: CMHC*

- **Some urban areas of BC showed prominent increases in housing starts (*unadjusted*) in October.** Starts in urban BC were up 40.0% over October 2004, on the strength of Vancouver's 74.5% increase (to 2,009 units), the highest in 25 years. Multiple starts (+121.2%) in Vancouver more than doubled, offsetting a slight drop (-0.9%) in single starts. Prince George (+47.1%) also recorded a significant rise in new projects. However, Victoria (-30.5%) saw a decline in both single (-1.1%) and multiple (-58.2%) starts. Kelowna (-33.8%) and Abbotsford (-44.4%) also recorded notable decreases. *Data Source: CMHC*

- **The value of building permits issued by BC municipalities dropped (-6.1% *seasonally adjusted*) in September, ending its two-month upsurge.** The increase was largely due to a downturn in planned activity in the non-residential sector (-18.5%), but residential permits also dropped (-0.5%) slightly. Permits jumped in the Vancouver area (+6.9%) and in Victoria (+23.7%). Abbotsford (-23.5%) posted a significant decline. Canadian permits also retreated (-5.3%) in September with a small (+3.2%) increase in the value of planned residential projects failing to offset the significant drop (-17.1%) in non-residential permits. *Data Source: Statistics Canada*

- **BC origin exports climbed 1.7% (*seasonally adjusted*) in September, mainly on the strength of rising exports of energy (+4.8%) and industrial and consumer goods (+6.5%).** The overall increase was due to a 2.9% jump in exports to the United States, as shipments to other destinations edged down 0.2%. Soaring prices for energy products in the wake of Hurricanes Katrina and Rita drove up the value of exports of those goods to the US (+13.6%), which fuelled the overall increase, as all other major commodity groups saw a decline in exports to the US. *Data Source: BC Stats*



- **Compared to last October, BC's Consumer Price Index rose 2.3%.** BC consumers paid more for fuel oil (+35.9%), gasoline (+18.3%), piped gas (+16.1%), property taxes (+6.3%), local and commuter public transportation (+5.6%), footwear (+5.3%), and coffee and tea (+4.5%). Offsetting these increases were lower prices for fresh fruit (-6.4%), clothing and footwear (-2.4%), and electricity (-1.9%). *Data Source: Statistics Canada*

- **Wholesale sales in BC edged up 0.7% (*seasonally adjusted*) in September.** All provinces west of Ontario and the territories posted gains, and although BC's performance was the weakest of these, it reinforced August's revised 4.1% growth. For Canada as a whole, sales edged down 0.1% in September as weakness in Ontario (-1.6%) was sufficient to overshadow western strength and gains in Quebec (+0.9%). Nova Scotia (+1.8%) was the only bright spot in the Atlantic region as Prince Edward Island (-24.0%), Newfoundland and Labrador (-0.7%) and New Brunswick (-1.0%) all experienced falling sales. *Data Source: Statistics Canada*

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BRITISH COLUMBIA

BC STATS

Service BC
Ministry of Labour and Citizens' Services

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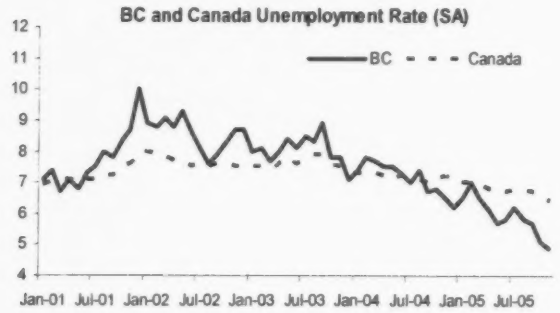
December 22, 2005
Issue: 05-12

Current Statistics ◆ December 2005

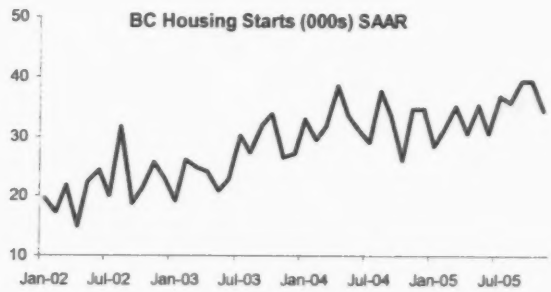
- **British Columbia's unemployment rate continued to tumble in November, dropping to 4.9% (*seasonally adjusted*), the lowest level since 1976 (the first year for which labour force estimates are available).** The continued improvement in the province's job market occurred despite a significant increase (+0.6%) in the size of the labour force, as employment growth (+0.8%) was more than strong enough to absorb the net addition of 14,300 people who were either working or looking for work.



- **Full-time employment increased 1.5% in November, but there were fewer people with part-time (-1.7%) jobs.** Self-employment, a strong source of job growth in October, fell back 2.1% in November. There were 2.0% more private sector jobs, but employment in the public sector was down for the sixth month in a row. Although the unemployment rate for those aged 25 and over edged up to 4.6%, young people (aged 15-24) were less likely to be unemployed. The jobless rate in this age group dropped 1.6 percentage points, to 6.9%.

  Among the regions, jobless rates were lowest in Thompson-Okanagan (4.3%, 3-month-moving average) and Mainland/Southwest (4.4%) and highest in North Coast/Nechako (6.8%). Kootenay (-2.8%) and Northeast (-4.8%) were the only regions to see a net decline in employment, relative to the same period of 2004. *Data Source: Statistics Canada*

- **Housing starts in the province continued a downward slide in November, posting a significant 12.2% drop (*seasonally adjusted*) following a 0.3% decrease in October.** Nationally, starts were up 7.4% from October, on the strength of new building activity in six provinces with increases ranging from 1.5% in Quebec to 33.3% in Ontario. *Data Source: CMHC*



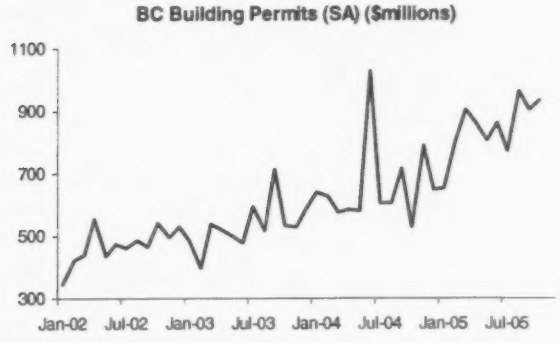
- **BC's year-over-year inflation rate climbed 2.0% in November.** High energy costs continue to be a significant factor in the rise in the Consumer Price Index (CPI). Compared to last November, consumers paid more for fuel oil (+29.2%), piped gas (+16.1%) and gasoline (+12.7%). The CPI excluding energy increased only 1.4%.

  Vancouver's CPI rose 1.8% from November 2004, while Victoria experienced higher inflation with a 2.3% increase over the same period. *Data Source: Statistics Canada*

- **The value of building permits issued by the province's municipalities in October climbed 2.9% (*seasonally adjusted*) over September, as residential permits increased (+7.0%) and non-residential building projects slipped downwards (-7.8%).**

In Vancouver, permits dropped 8.9% from September to October. Abbotsford (+64.9%) posted the most prominent growth of BC's census metropolitan areas; however, permits in Victoria (+33.9%) were also significantly higher than in September.

Data Source: Statistics Canada



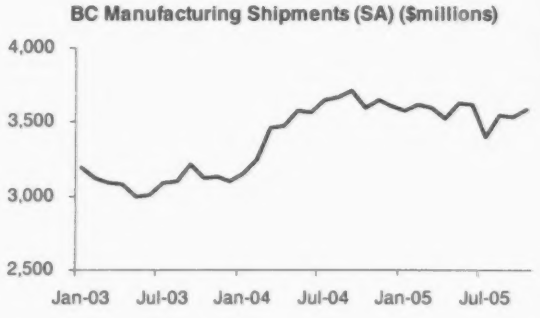
- **Exports of BC products rose 1.4% (*seasonally adjusted*) in October on the strength of continued demand for BC products south of the border–shipments to the US were up (+6.8%) for a fifth straight month.** Forest product exports to the US increased significantly (+9.4%) for the first time since June, and shipments of industrial and consumer goods were also robust, while energy exports rose 5.3%. The Canadian dollar is currently at its highest level vis-à-vis the US greenback since 1992. This makes the recent expansion in exports to the US all the more noteworthy, since the growth has occurred despite the fact that BC products are becoming more costly for Americans.

  Shipments to countries other than the US declined again in October, falling 8.0% after posting a marginal 0.6% drop in the previous month. Exports of industrial and consumer goods plunged (-24.8%), while overseas shipments of forest products were off 1.7%.

  Data Source: Statistics Canada and BC Stats

- **Shipments of goods manufactured in British Columbia advanced 1.5% (*seasonally adjusted*) in October, more than enough to offset September's 0.5% decline.** Although shipments by wood manufacturers were flat (+0.2%), paper (+4.4%) and food (+0.7%), the second and third largest industries in the sector, both posted gains. Prices for BC softwood lumber remained weak, down 11.3% (*unadjusted*) from October 2004 levels, and producers also received less for pulpwood chips and wood pulp, but newsprint export prices improved slightly, compared to the same month last year.

  Most manufacturing industries saw shipments rise in October, in many cases offsetting (or partly offsetting) declines in the previous month. Manufacturers of primary metals (+13.5%) and computer & electronic products (+13.3%) posted double-digit increases after shipments dropped substantially in September. In the primary metals industry, this was the first increase in the value of shipments since April.



- **The number of new vehicles driven off car lots in BC (including the territories) dropped again (-3.6%) in October.** Sales remained weak in the West and in Nova Scotia, but advanced 3.3% nationally. This was largely due to a rebound in Ontario (+3.6%) and Quebec (+11.2%), where sales had slumped after "employee pricing" and other incentive programs ended. In BC, sales of North American-made vehicles slipped 7.1%, while sales of vehicles manufactured overseas were virtually unchanged (+0.4%) from the previous month. *Data Source: Statistics Canada & BC Stats*

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Nov '05	126.2	-0.1	2.0	125.2	2.0
Consumer Price Index-Vancouver	1992=100	Nov '05	126.4	-0.1	1.8	125.7	1.9
Consumer Price Index-Victoria	1992=100	Nov '05	126.6	-0.1	2.3	125.5	2.3
Consumer Price Index-Canada	1992=100	Nov '05	128.2	-0.2	2.0	127.3	2.2
Consumer Price Index-USA	1982-84=100	Nov '05	197.6	-0.8	3.5	195.2	3.4
Industry Price Index-Canada	1997=100	Oct '05	111.8	-0.1	1.4	111.1	1.2
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Nov '05	4.9	(5.1)	(6.5)	5.9	(7.2)
Unemployment Rate (SA)-Canada	Percent	Nov '05	6.4	(6.6)	(7.2)	6.8	(7.2)
Unemployment Rate (SA)-USA	Percent	Nov '05	5.0	(5.0)	(5.4)	5.1	(5.5)
Unemployed (SA)-BC	Thousand	Nov '05	112.4	-2.9	-22.1	134.2	-16.6
Employed (SA)-BC	Thousand	Nov '05	2,166.5	0.8	4.3	2,124.8	3.3
Labour Force (SA)-BC	Thousand	Nov '05	2,278.9	0.6	2.6	2,259.0	1.8
Participation Rate (SA)-BC	Percent	Nov '05	65.6	(65.3)	(65.1)	65.6	(65.5)
Regular EI Benefits Paid	$Million	Oct '05	59.1	10.6	-4.9	71.4	-11.8
Regular EI Beneficiaries	Persons	Oct '05	43,260	10.8	-12.6	53,600	-13.1
Average Weekly Wage Rate-BC	Dollars	Nov '05	717.66	1.7	2.4	704.04	2.7
Wages and Salaries-BC (SA)	$Million	Sep '05	6,127.7	0.7	7.1	5,982.0	5.7
Fixed-Weighted Earnings Index-BC	1996=100	Oct '05	117.7	0.6	2.3	117.6	2.9
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Oct '05	3,610.2	6.0	-2.4	3,480.2	3.7
Market Pulp Shipments-Tonnes	Thousand	Oct '05	447	0.9	-0.4	407	5.7
Newsprint Shipments-Tonnes	Thousand	Oct '05	92	-5.2	7.0	88	-6.3
Other Paper Shipments-Tonnes	Thousand	Oct '05	173	9.5	16.1	156	2.4
Oil-Cubic Metres	Thousand	Aug '05	145.3	0.3	-15.1	149.8	-13.5
Natural Gas-Cubic Metres	Million	May '05	3,080.3	6.9	9.8	2,747.4	2.1
Electric Power Generated	GW.h	Sep '05	5,575.5	-12.8	37.3	5,426.3	10.2
Manufacturing Shipments (SA)	$Million	Oct '05	3,582.8	1.5	-0.5	3,560.9	1.5
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Nov '05	34.4	-12.2	-0.6	34.2	5.1
Housing Starts-USA (SAAR)	Thousand	Nov '05	2,123.0	5.3	17.5	2,075.0	6.9
Building Permits-BC (SA)	$Million	Oct '05	932.9	2.9	75.6	846.4	30.2
Residential-BC (SA)	$Million	Oct '05	705.3	7.0	66.9	572.6	16.7
Non-Residential-BC (SA)	$Million	Oct '05	227.6	-7.8	109.9	273.9	71.8
Retail Sales (NAICS) (SA)-BC	$Million	Oct '05	4,262.9	-0.1	5.9	4,156.9	6.0
Wholesale Trade (NAICS) (SA)-BC	$Million	Oct '05	4,048.7	-1.1	5.6	3,922.4	8.8
Tourism Room Revenues (SA)-BC	$Thousand	Aug '05	137,542	-0.5	5.5	137,058	4.5
Business Bankruptcies-BC	Number	Oct '05	66	0.0	-16.5	67	-12.3
Consumer Bankruptcies-BC	Number	Oct '05	615	-8.2	-10.1	695	-2.7
Incorporations-BC	Number	Nov '05	2,469	2.5	17.1	2,377	13.6
Exports Originating in BC (SA)	$Million	Oct '05	3,156.8	1.4	22.1	2,828.0	9.6

December 22 2005

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR 2004	2003	2002	PERCENT CHANGE 2003-2004	2002-20
PRICES						
Consumer Price Index-BC	1992=100	122.8	120.4	117.9	2.0	2.1
Consumer Price Index-Vancouver	1992=100	123.4	121.0	118.6	2.0	2.0
Consumer Price Index-Victoria	1992=100	122.8	120.0	117.4	2.3	2.2
Consumer Price Index-Canada	1992=100	124.6	122.3	119.0	1.9	2.8
Consumer Price Index-USA*	1982-84=100	188.9	184.0	179.9	2.7	2.3
Industry Price Index-Canada*	1997=100	109.5	106.2	107.6	3.1	-1.3
LABOUR						
Unemployment Rate-BC	Percent	7.2	8.0	8.6		
Unemployment Rate-Canada	Percent	7.2	7.6	7.7		
Unemployment Rate-USA*	Percent	5.5	6.0	5.8		
Unemployed-BC	Thousand	159.5	176.3	183.6	-9.5	-4.0
Employed-BC	Thousand	2,059.7	2,014.2	1,960.1	2.3	2.8
Labour Force-BC	Thousand	2,219.2	2,190.5	2,143.8	1.3	2.2
Participation Rate-BC	Percent	65.5	65.6	65.0		
Total EI Benefits Paid-BC*	$Million	1,764.0	1,831.3	1,854.6	-3.7	-1.3
Regular EI Benefits Paid-BC*	$Million	960.4	1,059.5	1,073.2	-9.4	-1.3
Average Weekly Wage Rate-BC	Dollars	686.61	683.82	668.15	0.4	2.3
Wages and Salaries-BC*	$Million	68,264.7	65,310.1	63,192.7	4.5	3.4
Fixed-Weighted Earnings Index-BC*	1996=100	114.6	110.2	108.7	4.0	1.4
PRODUCTION-B.C.						
Lumber-Cubic Metres*	Thousand	39,879.3	36,030.9	35,500.9	10.7	1.5
Market Pulp Shipments-Tonnes*	Thousand	4,724	4,762	4,477	-0.8	
Newsprint Shipments-Tonnes*	Thousand	1,135	1,186	1,171	-4.3	
Other Paper Shipments-Tonnes*	Thousand	1,841	1,733	1,729	6.2	0.2
Coal-Tonnes*	Thousand	27,082.0	23,061.0	24,397.0	17.4	-5.5
Oil-Cubic Metres*	Thousand	2,019.0	2,168.2	2,423.7	-6.9	-10.5
Natural Gas-Cubic Metres*	Million	31,201.3	29,483.4	31,323.9	5.8	-5.9
Electric Power Generated*	GW.h	60,595.6	63,050.9	64,945.0	-3.9	-2.9
Solid Mineral Production	$Million	2,860.4	2,863.6	2,866.8	-0.1	-0.1
Farm Cash Receipts**	$Million	2,407.5	2,285.2	2,195.0	5.3	4.1
Manufacturing Shipments*	$Million	42,343.6	37,243.1	38,511.5	13.7	-3.3
GENERAL						
Housing Starts-All Areas BC**	Thousand	32.9	26.2	21.6	25.8	21.0
Housing Starts-USA	Thousand	1,955.8	1,847.7	1,704.9	5.9	8.4
Building Permits-BC*	$Million	7,938.7	6,394.2	5,659.4	24.2	13.0
Residential-BC*	$Million	5,868.9	4,514.2	3,888.1	30.0	16.1
Non-Residential-BC*	$Million	2,069.8	1,880.1	1,771.3	10.1	6.1
Retail Sales (NAICS)-BC*	$Million	47,216.6	44,421.0	43,265.0	6.3	2.7
Wholesale Trade (NAICS)-BC*	$Million	43,856.9	39,910.7	38,467.9	9.9	3.8
Tourism Room Revenues-BC*	$Thousand	1,592.1	1,486.7	1,506.2	7.1	-1.3
Business Bankruptcies-BC	Number	922	1,002	1,107	-8.0	-9.5
Consumer Bankruptcies-BC	Number	8,378	9,385	9,531	-10.7	-1.5
Incorporations-BC*	Number	25,428	23,243	21,262	9.4	9.3
Exports Originating in BC*	$Million	30,977.6	28,191.7	28,828.4	9.9	-2.2
Capital Expenditures-BC	$Million	29,140.1	25,434.1	23,731.6	14.6	7.2
Population-BC (as of July 1)	Thousand	4,201,867	4,154,591	4,115,413	1.1	1

December 22, 2005

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2004	2003	2002	2001	03-04	02-03	01-02
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	157,241	145,948	138,252	133,514	7.7	5.6	3.5
Real Gross Domestic Product (chained 1997 $)	139,205	133,888	130,324	125,924	4.0	2.7	3.5
CANADA							
Gross Domestic Product at Market Prices	1,290,185	1,216,191	1,154,204	1,108,048	6.1	5.4	4.2
Real GDP at Market Prices (chained 1997 $)	1,124,428	1,092,388	1,070,789	1,038,702	2.9	2.0	3.1
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	11,734.3	10,971.2	10,469.6	10,128.0	7.0	4.8	3.4
Real GDP at Market Prices (chained 2000 $US)	10,755.7	10,320.6	10,048.8	9,890.7	4.2	2.7	1.6

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	Dec 21/05	Dec 14/05	Nov 30/05	Dec /04
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	5.00	5.00	4.75	4.25
Bank Rate	3.50	3.50	3.25	2.75
Long-Term Government Bond Rate (over 10 yrs)		4.20	4.20	4.86
Conventional Mortgages-1 Year	5.80	5.60	5.60	4.80
-5 Years	6.30	6.15	6.15	6.05
UNITED STATES				
Prime Rate	7.25	7.25	7.00	5.25
EXCHANGE RATES (average noon)	CANADIAN $			
US Dollar	1.1695	1.1531	1.1674	1.2163
Japanese Yen	0.0100	0.0099	0.0098	0.0117
British Pound	2.0357	2.0452	2.0221	2.3298
Euro	1.3819	1.3885	1.3763	1.6502

FORECASTS

	2005			2006		
	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG
BRITISH COLUMBIA						
B.C. Government (September 2005 Budget Update)	3.4	6.5	2.1	3.2	6.4	2.0
Credit Union Central BC (October 2005)	3.8	6.1	2.4	4.2	5.6	2.5
TD Bank (October 31, 2005)	3.8	6.2	2.0	3.5	6.0	1.9
CIBC WM Economics (March 10, 2005)	3.5	6.7	2.1	3.2	6.5	1.9
Global Insight (December 2005)	3.7	5.9	2.1	3.7	5.3	2.1
CANADA						
TD Bank (September 27, 2005)	2.9	6.8	2.2	3.0	6.9	1.8
CIBC WM Economics (October 6, 2005)	2.8	6.8	2.4	3.0	7.0	2.9
Global Insight (December 2005)	2.9	6.8	2.4	2.9	6.6	2.3
UNITED STATES						
TD Bank (September 27, 2005)	3.5	5.1	3.4	3.3	5.2	2.5
CIBC WM Economics (October 6, 2005)	3.5	5.1	3.4	3.2	5.2	3.8
Global Insight (December 2005)	3.6	5.1	3.4	3.4	4.8	2.6